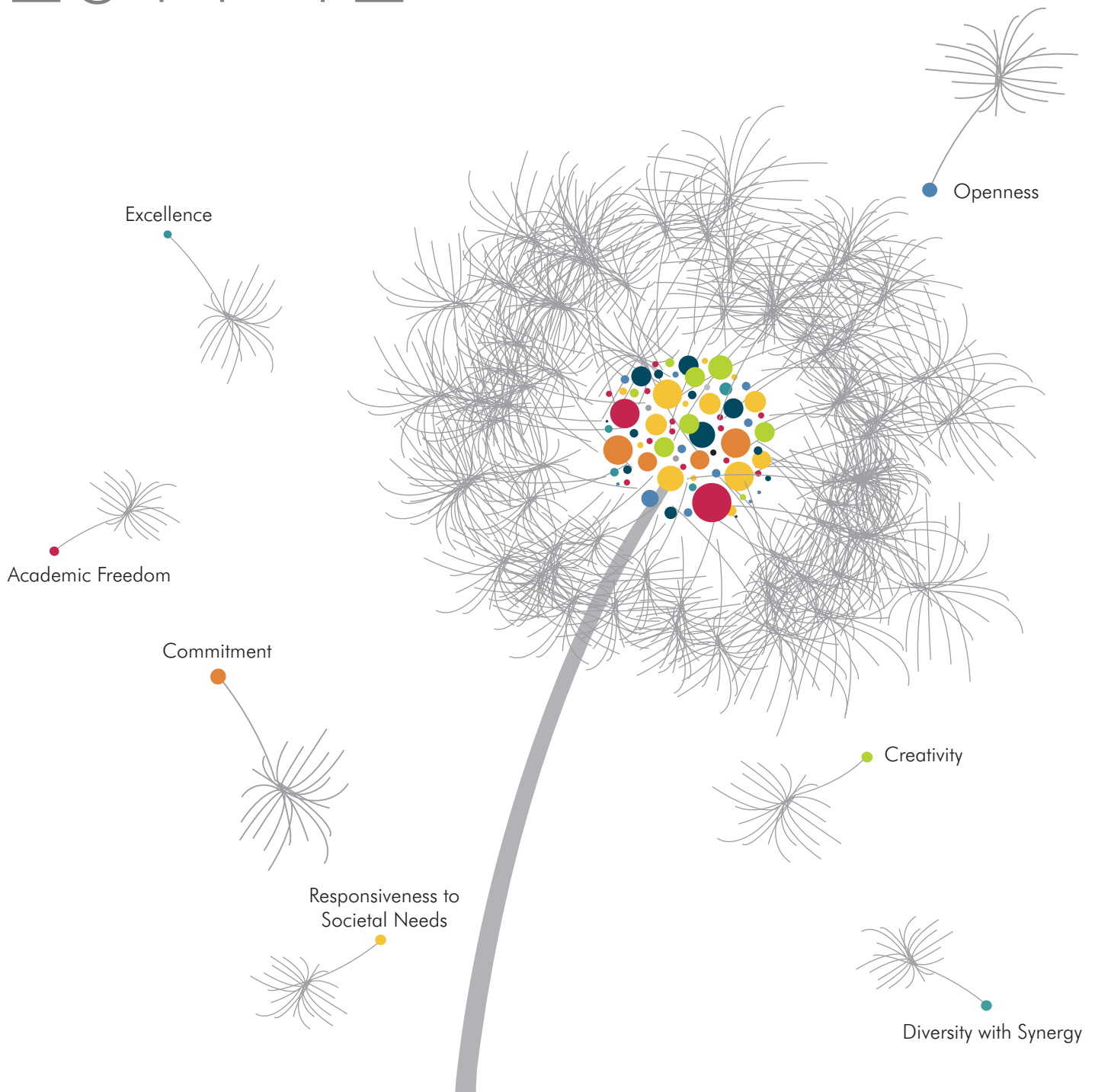




INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

ANNUAL REPORT 2011-12





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INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

Contents

Administration

- 04 Board of Governors
- 08 Chairman's Message
- 09 Director's Overview

20 Fellow Programmes and Research

32 Post Graduate Programmes (PGP)

44 Post Graduate Programme for Executives (PGPEX)

46 Post Graduate Programme for Executives for Visionary Leadership for Manufacturing (PGPEX VLM)

52 Management Development Programmes (MDP)

63 Facilities

66 Activity Centres

69 Faculty Activity

95 Statement of Accounts





Board of Governors

Shri Ajit Balakrishnan,

Chairman and CEO
Rediff.com India Ltd.,
Mahalaxmi Engineering Estate,
L.J. Road, No. 1, Mahim (West),
Mumbai – 400 016.

Smt. Vibha Puri Das,

Secretary,
Ministry of Human Resource Development,
Department of Higher Education, Govt. of India,
Room No. 127, 'C' Wing
Shastri Bhavan, New Delhi – 110 015.

Shri S.C. Tewary,

Principal Secretary
Higher Education Department
Govt. of West Bengal
Bikash Bhavan, Salt Lake City,
Kolkata - 700 091.

Shri P. Bhattacharya,

AD-64, Salt Lake, 1st Avenue, Sector I,
Kolkata 700 064.

Shri S.N. Menon,

P-404/5, Gariahat Road
Kolkata – 700 029.

Smt. Meena Gupta,

376/2, Block G, New Alipore,
Kolkata – 700 053

Shri R. Ramaraj,

Co-Founder & Ex-CEO – SIFY Ltd. – email
Services Company
Sequoia Capital Advisors Pvt. Ltd.,

1D Aum Apartments
No. 26, Kothari Road,
Nungambakkam, Chennai – 600 034.

Shri N.C. Vasudevan,

Director General,
National Productivity Council,
Utpadakta Bhavan,
5-6, Institutional Area, Lodi Road,
New Delhi-110003

Shri S.M. Datta,

Peerless General Finance & Investment Co. Ltd.,
11-A, Mittal Tower, 'A' Wing, 1st Floor,
Nariman Point Mumbai - 400 021.

Shri Harshavardhan Neotia,

Chairman,
Ambuja Realty Development Ltd., "Viswakarma"
86-C, Topsia Road (S)
Kolkata - 700 046.

Shri Sanjiv Goenka (w.e.f 01.04.2011)

Vice Chairman, RPG Enterprise
Management House, 14 Institutional Area,
Lodhi Road, New Delhi 110003.

Shri Roopen Roy, (upto 6.10.2011)

Managing Director,
Deloitte Consulting India Pvt. Ltd.,
Bengal Intelligent Park, Alpha
Building (1st Floor),
Block EP & GP, Salt Lake
Electronics Complex,
Sector – V, Plot-A2, M2 & N2,
Kolkata – 700 091.

Shri Gaurav Swarup, (upto 17.10.2011)

Managing Director,
Paharpur Cooling Towers Ltd.,
Paharpur House, 8/1/B, Diamond
Harbour Road
Kolkata – 700 027.

Shri M.G. Parameswaran,

Executive Director and CEO,
FCB-Ulka Advertising Pvt. Ltd.,
'Nirmal', 4th Floor, Nariman Point,
Mumbai – 400 021.

Shri Hirak Ghosh, (upto 19.10.2011 & w.e.f. 13.12.2011)

Flat No. 9L, Tower 4, South City
375, Anwar Shah Road,
Kolkata 700 068.

Smt. Sangeeta Talwar (upto 11.10.2011 & w.e.f. 13.12.2011)

Managing Director
NDDB Dairy Services,
NDDB House, Safdarjung Enclave,
New Delhi 110 029.

Shri P M Murty (w.e.f. 11.10.2011)

Flat 102, 6-3-1192/A2 to A5, Ashoka Lake
View Apartments,
Kundanbagh, Begumpet,
Hyderabad 500 016

Shri Ganesh Krishnan (w.e.f 13.12.2011)

Founder & CEO, TutorVista Global Pvt. Ltd.
No.4 Service Road, Domlur Layout,
Bangalore – 560071.

Shri Thulasiraj Ravilla (w.e.f. 13.12.2011)

Executive Director,
Lions Aravind Institute of Community Ophthalmology
72, Kuruvikaran Salai, Gandhi Nagar,
Madurai – 625 020.

Shri R.K. Rao,

B-2/144, Safdarjung Enclave (3rd Floor)
New Delhi – 110 029.

Smt. Chokila Iyer,

46, Vasant Enclave
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Prof. Anup K. Sinha, (upto 19.11.2011)

Indian Institute of Management Calcutta,
Joka, D. H. Road,
Kolkata – 700 104

Prof. Saibal Chattopadhyay

IIM Calcutta,
Joka, D. H. Road,
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Prof. Mritunjoy Mohanty (w.e.f 24.11.2011)

IIM Calcutta,
Joka, D. H. Road,
Kolkata – 700 104

Prof. Shekhar Chaudhuri

IIM Calcutta,
Joka, D. H. Road
Kolkata – 700 104

Secretary to Board of Governors

Shri Dinesh Varma (upto 29.06.2011)

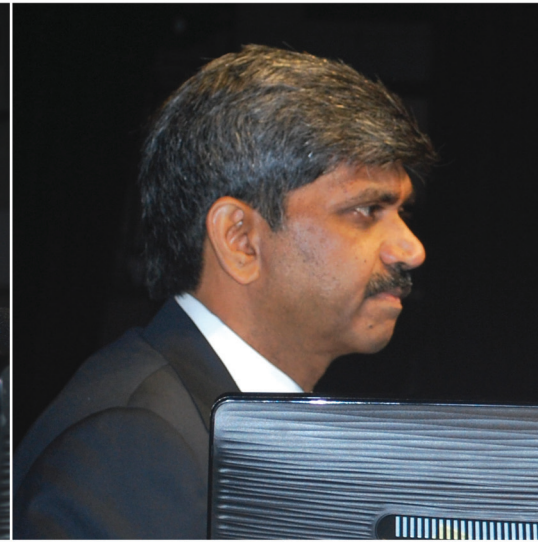
Advisor - Administration
IIM Calcutta,
Joka, D. H. Road
Kolkata – 700 104

Wg. Cdr. (Retd) Vibhas Gupta (w.e.f 30.06.2011)

General Manager (OD & Admin)
IIM Calcutta,
Joka, D. H. Road
Kolkata – 700 104

Golden Jubilee Celebrations







Chairman's Message

Shri Ajit Balakrishnan

Indian Institute of Management Calcutta

This past year, our 50th, was a banner year for IIM Calcutta. Our PGP class was placed in 4 days flat, in the All India Management Association survey we were ranked as No 1 among management schools and we added a quarter- million square feet to our class-rooms and hostel infrastructure.

But, while all that is gratifying, the real measure of an academic institution lies in the extent it contributes to thought leadership. As you know, the journey of an intellectual idea often starts as a working paper or a case, evolves into a journal article then as a conference presentation, finally as a book chapter or even a book. In a vibrant thought leadership system each leg of this journey is important. These were published as working papers, cases, or presented as conference papers, as articles in peer reviewed journals, or as book chapters. . During this past year our faculty produced nearly a hundred research papers.

There is another aspect of our work at IIMC we are proud of and that relates to scholarly conferences that we host. The *India Finance Conference* in December, 2011, done jointly with IIM Bangalore, the 15th Annual *International Conference of the Society of Operations Management*, in December, 2011 and the conference on *Management Education for A Sustainable Tomorrow*, November, 2011 are some examples.

These conferences attract scholars from the leading management schools from around the world and we are justifiably proud of that.

But even more importantly these conferences provide a platform to stimulate scholarly work in the 3000+ management schools we have in India.. As I remarked last year, when our nation's leaders founded IIM Calcutta 50 years ago India was a very poor country that had problems in even feeding its population. Through those difficult early years government funded us in the hope that such public investments would trigger a qualitative change in the whole of management education in this country. Thus, I am glad that through our conferences we were able to trigger research papers from institutions as diverse as, Ramjas College, Delhi University, the Institute for Financial Management and Research Chennai, the Institute of Information Management & Technology, Aligarh, Shri Mata Vaishno Devi University, J&K, and even the North-Eastern Hill University, Shillong, to name a few of the many dozens who have benefited. We take seriously our responsibility to help bring all these institutions to a world class level.



Director's Overview

Prof. Shekhar Chaudhuri

Indian Institute of Management Calcutta

The year '2011' was of special significance to IIM Calcutta, as also to the field of management education in India. IIM Calcutta, the first IIM that was established by the Government of India, completed fifty years of its existence on November 14, 2011. We had started our Golden Jubilee celebrations on November 14, 2010 acknowledging it as the Golden Jubilee of the IIM system as a whole, IIM Calcutta being the oldest in the IIM family. The celebrations culminated in a final event held on November 14, 2012.

We had the rare privilege of hosting our Hon'ble Prime Minister, Dr. Manmohan Singh at our campus when he came to deliver the Institute's Golden Jubilee Lecture on August 22, 2011. The event was also graced by H.E. Shri. M. K. Narayanan, the Governor of West Bengal, and Smt. Mamata Banerjee, the Hon'ble Chief Minister of West Bengal, who attended the Prime Minister's lecture.

A two-day conference on "Management Education for a Sustainable Tomorrow" held during November 14-15, 2011 to commemorate the completion of fifty years of IIM Calcutta's existence was inaugurated by H.E. Dr. A.P.J. Abdul Kalam, former President of India. Several distinguished academicians from highly-reputed US universities attended the conference as speakers. The Directors of several IIMs and other reputed business schools participated in a session titled *Directors' Conclave*.

In addition, some top-level industry leaders presented their perspectives on the issue of building a sustainable tomorrow. The speakers were: Shri. Jamskyd Godrej, Chairman, Godrej & Boyce; Shri. D. Shivakumar, Vice President and Managing Director, Nokia India; Shri. S. S. Hajara, Chairman & Managing Director, Shipping Corporation of India; Shri Ajit Balakrishnan, Chairman and CEO, Rediff.com and Chairman, Board of Governors of IIM Calcutta; and Shri M. G. Parameswaran, Executive Director and CEO, Drafftcb+Ulka.

We instituted the *Distinguished Alumnus Award* as part of the Golden Jubilee celebrations this year. Nine of our alumni, who have excelled in different fields, received the *Distinguished Alumnus Award* during November 15-16, 2011.

Our Programmes

Fellow Programme in Management and Related Areas

Ten doctoral students received the title of '*Fellow of IIM Calcutta*' during the course of this year. Five students from the graduating batch joined various IIMs and IITs as faculty members; one student joined XLRI Jamshedpur as a faculty member and two students accepted managerial positions.

Two-Year Full-Time Post Graduate Programme

The *Post Graduate Diploma in Management* [PGDM] was awarded to 298 students this year and another 52 students were awarded the *Post Graduate Diploma in Computer Aided Management* [PGDCM].

This year we introduced an award for Academic Excellence in the name of the eminent educationist, Late Shri. Sumantra Ghoshal. This award will be given to the student who receives the highest CGPA at the end of the Two-Year Post Graduate Programme.

I would like to specially mention the achievement of Shri. J. Suresh Reddy, a 100-percent visually challenged student from Kolkata, who was only 13-years old when he lost his vision. His parents asked him to quit studies, but Suresh took it up as a challenge to complete his education. Suresh is the first person with 100 per cent visual impairment to have been admitted to IIM Calcutta.

Placements

Final Placements

Our performance during the final placement process was very satisfactory this year with all 353 students receiving job offers that were made across various sectors. The major recruiting sectors were:

- ▶ Financial Accounting - 28.53% of the total offers
- ▶ Consulting - 26.80% of the total offers
- ▶ Sales and Marketing - 22.48% of the total offers
- ▶ General Management' - 8.93% of the total offers

IIM Calcutta maintained its leadership position in the financial sector despite the slowdown. Students received offers from major financial hubs like New York, Zurich, Hong Kong, London, and Singapore this year.

All major consulting companies like BCG, McKinsey, Bain, A.T. Kearney and Accenture as well as FMCG majors like P&G, HUL, ITC, Kraft Cadbury, Nestle, Johnson & Johnson and CP continued to recruit in large numbers. IIM Calcutta students also found opportunities this year in new sectors like the Internet, E-commerce and Gaming.

Summer Placements

IIM Calcutta's summer placements saw a record of 160 recruiters making 443 offers this year with 66 offers being made by first-time recruiters. We focused on new recruiters given the batch size of 458 students this year, which was the largest batch across all the IIMs this year.

One-Year Full Time Post Graduate Programme for Executives (PGPEX)

The Post Graduate *Diploma in Management for Executives* was awarded to 44 students this year.

The placement program for the 5th batch of PGPEX started on 26th December 2011. There were many more job offers this year.

The students have been placed with leading companies with salaries that were significantly higher than that in the previous year. The recruiters included Bain Consulting, McKinsey IT, Keane Consulting, Microsoft, Google, Cognizant Business Consulting, Infosys, Amazon, Accenture, HCL Technologies, Tech Mahindra, Dr. Reddy's Lab and Wipro BPO.

One-Year Full time Post Graduate Programme for Executives for Visionary Leadership in Manufacturing (PGPEX-VLM)

This programme is a joint initiative of IIM Calcutta, IIT Kanpur and IIT Madras. The participants receive their diplomas from the designated host institution for any given year; the participants of the fifth batch received their diplomas from IIT Kanpur, the host institution for this year.

The 5th batch of PGPEX-VLM had 34 students out of whom three were sponsored by their employers. All the 31 students, participating in the placement process, were placed this year.

Some major consulting companies like McKinsey & Company, Cognizant Business Consulting, Wipro Consulting, TATA Consulting, CGN & Associates, Renoir Consulting, CII Consulting and Amazon were present on campus during placements this year.

New Elective Courses offered in the PGP and PGPEX

The Institute offered two new elective courses in the PGP and eight new ones in the PGPEX respectively this year.

PGPEX students had the privilege of being taught by seven visiting faculty members from reputed universities and partner schools in the U.S.A, Hong Kong, Denmark and Australia.

The PGPEX students organized a programme titled *Lattice 2011* on 'Innovations for India: 2011 And Beyond' as part of the Institute's Golden Jubilee celebrations.

The PGPEX students also organized several workshops during November 8-11, 2011 on the following topics:

- ▶ Creative Excellence in Management: Insights from Indian Ethos
- ▶ Services Sales and Marketing with special emphasis on IT Services
- ▶ Fair Trade

International Collaboration and Student Exchange

We have initiated processes to expand our partnerships and collaboration with some well-known foreign institutions as part of our effort to realize our vision to be 'An International Centre of Excellence in all aspects of Management Education.' Currently, we partner with 48 leading business schools from different parts of the world. We have started a double degree programme with ESCP, Europe. Students from both institutions have participated in this programme. We have added the Mannheim Business School from Germany and IESEG from France to our list of partners this year.

Our exchange programme facilitated the visit of 89 IIM Calcutta students to our foreign partner institutions, and the visit of around 67 foreign students to our campus during the academic year 2011-12.

We are now discussing opportunities for expanding our relationships with existing partners to include faculty exchange, joint research, joint conferences/ workshops and other collaborative efforts.

Scholarships for PGP students

Several scholarships for PGP students have been sponsored by leading organizations – viz. the Aditya Birla Scholarship, Ratan Tata Scholarship, T. Thomas Scholarship, NTPC Scholarship, Citi Woman Leader and OPJEM Scholarship 2010.

Need-Based Institute Scholarships

The Institute provided need-based scholarships worth around Rs 4 crore from its own funds to 147 PGP students during 2011-12. Students with family income up to Rs 5,00,000/- per annum are eligible for these scholarships.

Research and Publications

Our faculty members published around 55 research papers and chapters in refereed journals and books and presented around 40 papers at international conferences during the course of the year. The Institute funded 11 new research projects undertaken by faculty members in the Rs. 1 lakh category; and 2 projects in the Rs. 5 lakh category. One research project was launched with external funding support.

Faculty Participation in International and National Conferences

Thirty-three faculty members participated in international conferences and presented their papers with full financial support from the institute during the year 2011-12. The faculty members of IIM Calcutta also participated in thirteen national conferences.

Fellow Programme students' participation in Conferences

Eight FP students attended national and international conferences and presented their papers with full financial support provided by the Institute during this year.

Conferences and Seminars

IIM Calcutta organized several conferences/seminars during the year 2011-2012:

- 1) In their 50th year, IIM Calcutta and IIM Ahmedabad started a new initiative in collaboration when they presented the first jointly organized workshop at IIM Ahmedabad during July 22-23, 2011 on the theme of 'Management Education: The Road Ahead'. It was anchored by Prof. Srikant Datar of the Harvard Business School. This workshop was followed by workshops at IIM Calcutta and some other Institutions. IIMC and IIMA were joint knowledge partners for all the workshops organized by the other institutions.
- 2) A two-day seminar on the theme 'Towards Industrial Revival of West Bengal – New Directions and Policies' was organized by IIM Calcutta during September 24-25, 2011 in association with IIM Bangalore and with the financial support of the Indian Overseas Bank.
- 3) A two-day conference supported by the Shastri Indo-Canadian Institute titled 'Engaging India: A Multi Disciplinary Conference', was jointly organized by IIM Calcutta, the University of Calcutta and Jadavpur University at our campus during December 3-4, 2011.
- 4) The 15th Society of Operations Management (SOM) Annual International Conference on 'Sustainable Operations Management' was hosted by IIM Calcutta during December 16-18, 2011. More than 100 participants attended the conference.
- 5) Since 2009 IIMC has been organizing an international conference on Finance. To leverage their collective strengths, IIM Calcutta, IIM Bangalore and IIM Ahmedabad signed a MOU in September 2011 agreeing to jointly organize a conference titled *India Finance Conference (IFC)* from December, 2012 onwards. The first IFC was held at IIM Bangalore during December 21-23, 2011 under the programme directorship of Prof. Ashok Banerjee of IIM Calcutta and Prof. Sankarshan Basu of IIM Bangalore. More than 150 finance academicians from reputed business schools of the country and abroad attended the conference.

Achievements of the Institute's Faculty

Books Published

The Institute's faculty published the following four books during this year:

- 1) *Remedies under the WTO Legal System* by Prof. R. Rajesh Babu - published by Martinus Nijhoff Publishers
- 2) *The "I" and the "Eye": The Verbal and the Visual in Post-Renaissance Western Aesthetics* by Prof. Pragyan Rath - published by Cambridge Scholars Publishing
- 3) *Strategic Thinking: Explorations around Conflict and Cooperation* by Prof. Biswatosh Saha (co-authored) - published by Sage Publications, New Delhi
- 4) *Environmental Governance: Approaches, Imperatives and Methods* by Prof. Jayanta Bandyopadhyay (co-edited) – published by MacMillan, New Delhi (forthcoming, 2012)

Fellowships and Awards

- Prof. Debashish Bhattacharjee was awarded the Best Professor in HRM by CMO Asia at the 2nd Asia's Best B-School Awards, held on 22nd July, 2011 at Singapore.
- Prof. Partha Priya Datta was awarded a scholarship by the Foreign and Commonwealth Office, Government of UK, to participate in the prestigious Chevening Rolls-Royce Science and Innovation Leadership Programme during summer 2012.
- Prof. Manisha Chakrabarty's research article 'Earning capacity, efficiency and poverty: A study on rural West Bengal and Orissa' was selected for the 'Best Paper' Award at the International Conference in Data Envelopment Analysis and its Application In Management held at CENTRUM Catolica, Lima, Peru.
- Prof. R. Rajesh Babu was selected as a Global Scholar-in-Residence (March-July, 2011), by the International Law Unit, Graduate Institute of International and Development Studies, Geneva, Switzerland).
- Prof. Sanjeet Singh was awarded a Shastri-Indo Canadian Fellowship by the Shastri-Indo Canadian Institute.
- Prof. V. K. Unni was selected by the Max Planck Institute for Intellectual Property and Competition Law, Germany for a Guest Research Fellowship in October 2011.
- Prof. C. Panduranga Bhatta received the Gold Medal for the 'AIMS-ICFAI Best Teacher Award 2011'.
- Prof. Ramendra Singh was selected for the AIM Visiting International Fellowship at the Management School, University of Lancaster, UK

Journal Publications

The Publication Division brought out two issues of the bi-annual journal *Decision* and the *Management Centre for Human Values* brought out two issues of the *Journal of Human Values*, which is published by Sage Publications.

Executive Education and Consultancy

The Institute conducts a large number of Management Development Programmes (MDPs) of short and long duration to provide opportunities to different kinds of organizations and individuals to improve their managerial and leadership capabilities. The Institute conducted 27 short-duration MDPs that drew more than 300 participants and 36 long-duration MDPs that drew around 3050 participants during 2011-12. In addition, 83 In-company Programmes were conducted by the Institute which drew 2,258 participants. The Institute also conducted 33 consultancy projects.

Activities of the Centres

Management Centre for Human Values [MCHV]

The *Management Centre for Human Values* organized three workshops during 2011-12:

- i. Workshop on 'Fair Trade' (supported by the World Fair Trade Organization)
- ii. The SASHA Swami Vivekananda Memorial Workshop (sponsored by ONGC)
- iii. Workshop on Leadership based on Ethics and Values (sponsored by ONGC)

Financial Research and Trading Lab

IIM Calcutta received a grant of Rs. 20 crore from the Government of India for the *Financial Research and Trading Lab* (Finance Lab) in August 2011. The Finance Lab gives students hands-on-experience in financial market data analysis and modelling by providing access to real time national and international financial data, market information, business news and financial analysis software.

The Finance Lab procured various national and international databases this year. Live market information is utilized to teach several Post Graduate Programme (PGP) and FP courses which require extensive use of high frequency market data. Besides, the Lab facilities were accessed by around 350 students for various non-classroom academic activities.

The Finance Lab also organized its third research workshop on 'Optimization Methods and Risk Analysis: Applications in Finance' during April 6-9, 2011 and the fourth research workshop on 'Optimization Methods, Risk Analysis and News Analytics: Applications in Finance' during 14-17 March, 2012 in collaboration with the Centre for the Analysis of Risk and Optimization Modelling Applications (CARISMA) of Brunel University, West London.

Centre for Entrepreneurship and Innovation [CEI]

The *Center for Entrepreneurship and Innovation* (CEI) was established to improve understanding of the process of entrepreneurship and innovation and generate and disseminate new knowledge in this area. Some of the major activities undertaken by CEI during 2011-12 were:

- ▶ CEI conducted free management consulting sessions for women entrepreneurs of YFLO.
- ▶ The Centre collaborated with the AI Gore Sustainable Technology Venture Competition 2011, Asia's first and most prestigious sustainable venture competition.
- ▶ Five PGP-2 students worked on a live project for Choco Café, a chocolate based café in Kolkata.
- ▶ The 5th E-Summit was held on the 29th January 2012 on the themes of 'Technology Ventures: The Drivers of Indian Growth' and 'Off the Beaten Track: Turning an Unconventional Idea into a Venture'.

Initiative for Community Action [INCA]

INCA grew this year both in terms of numbers and activities with more than 100 students working on 24 projects for 18 NGOs in the fields of education, health care, senior citizens and child-care and skill development.

The students ran educational programmes for extremely backward sections of the population like migrant workers in brick kilns, helped create awareness of breast cancer, designed a plan for running old age homes, and also, developed an accounting and billing software for an organization involved in the marketing of handicrafts.

The CSR wings of two large corporations worked with INCA for the first time this year.

Staff Activities

The Institute is proud of the sporting achievements of Shri. Biplab Chakraborty, a senior staff member, who secured the 3rd rank in both the 800-metre and 1500-metre events during the 27th State Masters' Athletic Championship of West Bengal held at Siliguri this year.

Student Activities

Intaglio

Intaglio is one of the biggest B-School festivals in Asia with participants from all over the continent. Sri Sri Ravi Shankar, a spiritual leader and founder of the *Art of Living Foundation*, visited IIM Calcutta during *Intaglio* this year.

Shri. Prakash Jha, an award-winning filmmaker, attended the festival and addressed the students as part of *Intaglio's* speaker series.

Carpe Diem

Carpe Diem, the Institute's annual cultural festival was organized in association with *The Telegraph*. The festival attracted students from colleges across the country who participated in various dance, music and creative writing competitions, fashion shows, debates and quizzes.

Student-Faculty Interaction

IIM Calcutta also hosted a cricket match between the faculty of the Institute and the students as part of its student-faculty interaction initiative.

Club Colloquia

Club Colloquia invited Shri. Nitin Gadkari, President of the Bharatiya Janata Party to address the students on 30th November, 2011. He spoke about the issue of public policy and private partnership in government projects.

E-Cell Activities

The Entrepreneurship Cell conducted various entrepreneurship-based activities like Jokanomy, an intra college competition held in July, 2011 followed by the Bangalore Alumni workshop in October, and finally, i2I, the pan-India Business Plan competition.

Alumni Relations

A robust and updated Alumni Database is required to sustain good alumni-related activities and relations. The alumni database is now being built in a structured format for the first time. The contact information of 8,125 alumni (1st to 46th batches) has already been updated this year.

The 3rd edition of the alumni newsletter '*Connexion*' was released in March 2012. The IIMC Alumni Association's Chennai Chapter organized a two-day Strategic Marketing Workshop at the Joka campus for PGP students, and the IIMC Alumni Association's Bangalore Chapter organized an Entrepreneurship Workshop for the first time in October 2011.

The Institute organized *Reminiscence* 2011 for its silver jubilee batch; the event held during December 24-25, 2011 included a play by the Dramatics Club; various interactive activities and an alumni-students cricket match.

A memorabilia store called IIMC Gift Shop has been set up in the Tata Hall. It will be stocked with mementos of interest and lasting value.

Institute Lecture Series

Several eminent persons were invited as part of the Institute's Lecture Series to address our students and the faculty on a variety of issues:

Shri Vinayak Lohani, an alumnus of IIM Calcutta and Founder of *Parivaar*, gave the 4th Institute Lecture on September 23, 2011. He established *Parivaar* Ashram soon after graduating from IIM Calcutta, which is now recognized as a model home for more than 600 destitute children.

- i. Dr. Kiran Bedi, a Magsaysay award-winning former IPS officer, delivered the 5th Institute Lecture on October 18, 2011 on 'The Requirement and Role of Transparency in Governance and Management'.
- ii. His Holiness The Dalai Lama visited IIM Calcutta on December 1, 2011 to deliver the 6th Institute Lecture on 'A Human Approach to World Peace.' The audience listened to him enthralled as he shared his deep philosophical insights in his inimitable style.
- iii. Dr. Shashi Tharoor, a Congress Member of Parliament, delivered the 7th Institute Lecture on 'Who is an Indian? Politics of Diversity' on January 9, 2012.

Campus Development Project

We started the campus expansion project in November 2007. The current campus development project covers a built up area of approximately 5.30 lakh square feet with a budget estimate of about Rs. 194 crore; it includes an academic complex housing eight large classrooms; six smaller classrooms, 11 syndicate rooms, a faculty lounge, a computer lab to accommodate about a hundred students, faculty and administrative offices as well as two hostels for PGP students with a separate dining complex; one hostel for about two hundred executives and a 33 KV Electrical Sub-station besides infrastructure like roads, a water tank and supply system, street lighting, jogging tracks, play area, etc. There is also provision for an amphitheatre complex that will house several large classrooms having a capacity to accommodate 100-250 students. All the classrooms will be supported by the latest audio-visual and IT equipment.

The two student hostels, the dining complex and a major part of the academic complex have been completed, and have already begun functioning. A foot-bridge that connects the academic complex to the residential zone, and a hard-top road providing vehicular access to the residential complex are all now ready for use. The soft landscaping has been done in certain areas with the remaining work in progress. The construction of the executive hostel and the 33 KV sub-station is now at an advanced stage of completion. The construction of the Amphitheatre complex is scheduled to start within a few months.

Organizational Development and Administration

Faculty Augmentation

Nine new faculty members were selected this year. The new faculty members had their education at other IIMs, IITs and reputed universities in the USA.

Faculty Development

As part of our plans to strengthen the post-graduate programmes, it was felt that it would be very beneficial to expose our faculty to participant-centric teaching and learning processes.

Twelve faculty members of the Institute have already attended a 10-day programme titled 'Global Colloquium on Participant-Centered Learning at the Harvard Business School' during the last three years. We intend to continue this programme for a few years. Exposure to this programme is expected to help faculty members develop cases for classroom use as well as for research.

Administration

The Institute has made some major changes in the Institute's administration to respond better to the increase in activities during the past five years. The Finance & Accounts department was computerized last year; other administrative areas will be computerized soon.

Over the last few years we have been emphasizing system development and improvement in administrative efficiency and responsiveness. There was a perceived need to develop new systems and procedures, and also, to emphasize innovation and strategic planning. A broad consensus emerged that organizational functioning would be strengthened if new positions of Dean (Academic), Dean (New Initiatives and External Relations) and General Manager (Organizational Development & Administration) were created. These positions were created after considerable debate and discussions in different fora and appointments were made during this year.

Further, a new system for planning academic activities at the level of faculty, academic groups, programmes and centres was instituted this year. Also, a new work norm for faculty members was implemented.

New Web Portal

We revamped and launched the Institute's new website on July 3, 2011. It has a modern look and provides improved functionalities that improve access and usage. A professional Web Master has been appointed to run the facility.

Organizational Communication

The 3rd edition of 'IIMC Sandesh,' an internal newsletter meant for the IIMC community, was released in December, 2011.

Commemorative Volume

As part of the Golden Jubilee celebrations, we commissioned a commemorative volume that documents and evocatively presents the evolution of the Institute over the course of 50 years.

Documentary Film and Audio-Visual Archive

We produced and released a documentary film on the Institute directed by Shri. Goutam Ghosh, an award-winning filmmaker, on the Foundation Day as part of the Golden Jubilee celebrations.

A complete audio-visual archive based on professional video recording of the Golden Jubilee events was also created during the year.

Computer Services

There has been considerable progress in improving computer-related services at the Institute. The major tasks undertaken during the year are mentioned below:

1. Upgradation of 120 Mbps (1:1) Internet Lease Line to 145 Mbps (1:1).
2. Procured Turnitin-Anti Plagiarism Web Tool.
3. Subscription to software and databases for the Financial Research and Trading Laboratory.

In addition, we have installed and commissioned 100 Mbps connectivity from the National Knowledge Network (NKN).

Our Future Plans

Based on the deliberations at the Strategic *Thinking* Retreat [STR-III] held in November 2009, we are now working with the following goals relating to existing academic programmes, proposed new initiatives, research, faculty development, and campus development:

Existing Academic Programmes

1. Two-Year Post Graduate Programme

Goal: Maintain the current student intake at 462 per annum after the implementation of the OBC Reservation Policy. Continue efforts to improve curriculum and administration. Expand the student exchange programme.

2. Fellow Programme

Goal: Continuing efforts to improve and strengthen the FP and increase the annual intake to 30 students after the creation of necessary infrastructure.

3. Post Graduate Programme for Executives (PGPEX)

Goal: Increase the annual intake to 120 students after the creation of necessary infrastructure.

4. Post Graduate Programme for Executives for Visionary Leadership in Manufacturing (PGPEX-VLM)

Goal: Increase the annual intake to 60 students after the creation of necessary infrastructure.

Proposed New Initiatives: Academic Programmes

i. One-Year Advanced Management Teachers Programme (AMTP)

Attracting and retaining good quality faculty is, arguably, the biggest challenge the IIMs are now facing. It will be crucial to train and refresh existing teachers in non-IIM management institutions, as well as prepare and orient mid-career corporate executives wishing to move into academia. In this context, we have decided to launch a *One Year Advanced Teachers Programme* after creating the necessary infrastructure.

ii. International Partnerships

In keeping with the Institute's vision to be an international Centre of Excellence, we plan to develop joint research projects, joint conferences, joint executive programmes and dual degree/diploma programmes and student exchange programmes with partner institutes. We are now exploring further possibilities of partnerships with reputed foreign schools.

iii. Online General Management Certificate Programme

The Institute plans to launch an *Online General Management Certificate Programme* to provide opportunities to a large number of working executives to acquire proficiency in general management. This will be an academically rigorous programme delivered in the Long Distance Programme (LDP) mode using satellite communication technology.

Research

We shall continue our efforts to scale up research in a significant way. We have already put in place a new faculty promotion policy to strengthen the research environment at the Institute. We hope to find newer ways to improve the Institute's research output over the next few years. We have already decided to provide financial support to the academic groups of the Institute to increase networking for sharing research ideas; they are also being supported with institutional funding to organize scholarly conferences. Most recently we set up a Centre to facilitate case writing and research at the Institute.

Campus Development

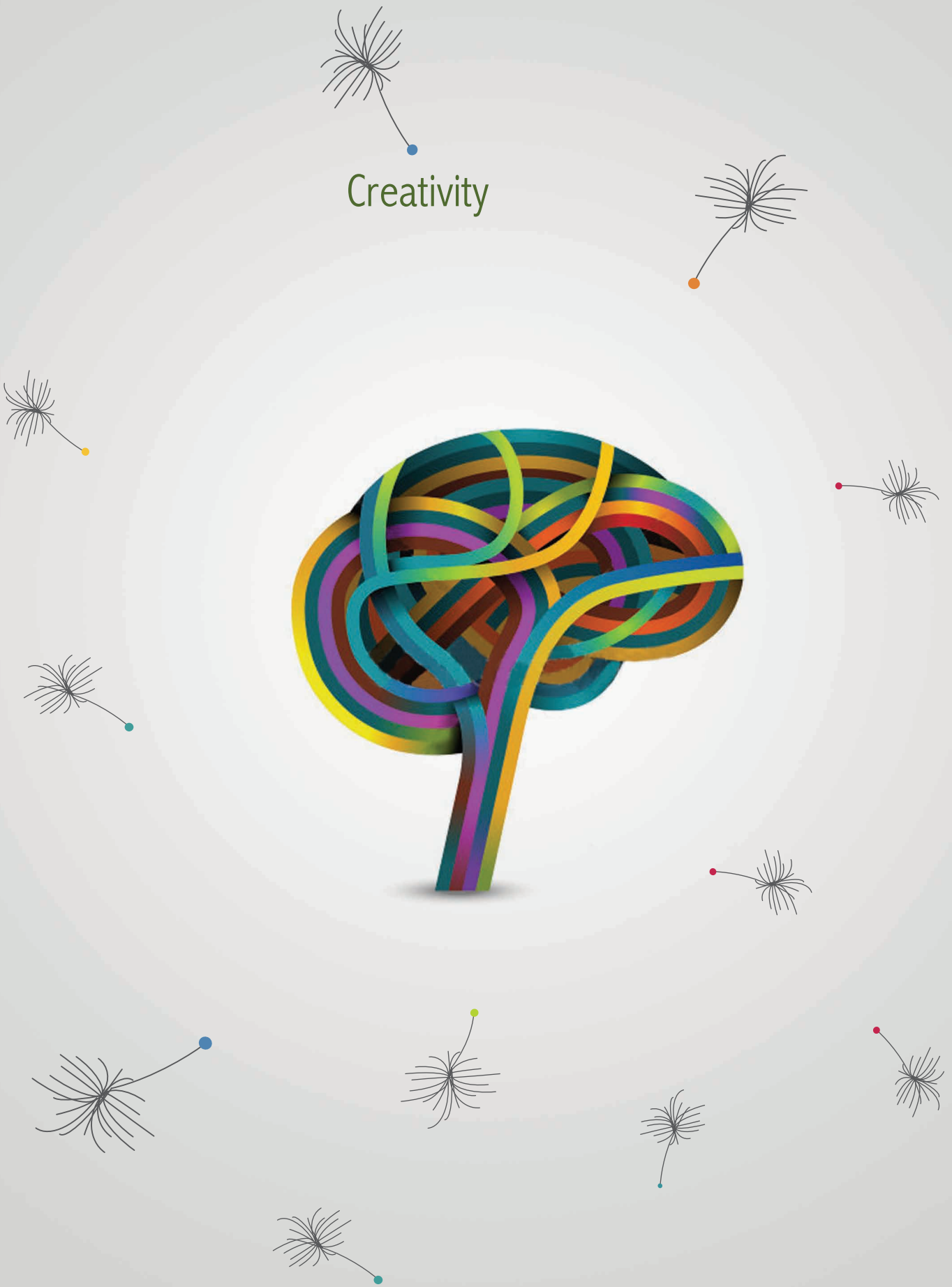
Over the next two years we plan to complete the construction of the Executive Hostel and the Amphitheatre Complex which were held up due to funding constraints.

Conclusion

This has been an outstanding year for the Institute. We experienced all round growth, development and dynamism. All this would not have been possible without the cooperation of the faculty members, officers, staff members, the student community and their parents as well as our alumni and the strong support and encouragement provided by the Board of Governors. I also wish to acknowledge the tremendous support received from the Ministry of Human Resource Development that has gone a long way in helping us achieve our goals.

Professor Shekhar Chaudhuri

Creativity



Fellow Programmes and Research

The Fellow Programme, which was started in 1971, has been very successful. At present there are 67 students who are at various phases of their course work/research. During the Convocation for this academic year, five students have been awarded the title of 'Fellow of Indian Institute of Management Calcutta'.

The Fellow Programme (FP) is a full-time doctoral level programme offering studies in different fields of management and related disciplines and areas.

Programme Objective

The objective of the programme is to prepare students for careers in teaching and research in management or in related disciplines which require advanced research and analytical capabilities. The *Fellow Programme in Management* allows students to specialize in the following areas of management.

Behavioural Sciences	Marketing	Human Resource Management
Finance and Control	Public Policy and Management	Strategic Management
Management Information Systems	Operations Management	Economics

The Fellow Programme at IIMC is distinctive in scope as it also allows students to specialize in three disciplinary areas related to the field of management. These are:

- Operations Research & Systems Analysis
- Regional Development
- Sociology

Activity Report 2011-12

Admission (2011):

This year the FPR Office has received 445 nos. of applications for 2011-2012. Of the 445 applicants, two hundred candidates (200) were called for interview. Finally, 21 candidates have been selected for admission by FPR Committee members, brief details of which are shown below:-

Behavioural Sciences	: 4
Economics	: 3
Marketing	: 2 (1 directly joined in the 2 nd Year)
Finance and Control / MIS	: 2 (applicant s choose only one out of two)
H R M / Strategic Management	: 1 (applicant chooses only one out of two)
Operations Management	: 3
Management Information Systems	: 2
Strategic Management	: 3 (1 directly joined in the 2 nd year)
Sociology	: 1
Total	: 21

Of the 21 (twenty-one) candidates, who had accepted offer of admission, only 18 (eighteen) candidates have so far sent DD to the Fellow Programme Office desiring to join the Programme for the academic year 2011-12 under the following areas:

Behavioural Sciences	: 2
Economics	: 3
Marketing	: 1
Finance and Control	: 2
Strategic Management	: 4 (1 directly joined in the 2 nd Year)
Operations Management	: 3
Management Information Systems	: 2
Sociology	: 1
Total	: 8

Admission Registration (2011):

15 (Fifteen) candidates have registered their names in the Fellow Programme for the year 2011, the details of which are shown below: Of the fifteen candidates, one candidate joined directly in the second year.

Strategic Management	: 4 (1 directly joined in the 2 nd year)
Management Information Systems	: 1
Economics	: 3
Marketing	: 1
Operations Management	: 3
Behavioural Sciences	: 2
Sociology	: 1
Finance & Contro	: 1

Total	: 16

Shri Punarjit Roy Chowdhury (FP/16/11) in the Economics Group failed to continue the Programme, and Ms. Srimoyee Bose (FP/01/11) in the Economics Group expressed her inability to continue the Programme finally the total number of students came to Fourteen (14).

Admissions - 2012:

This year the FPR Office has received 340 applications for 2012-2013. Of the 340 applicants, one hundred sixty three candidates (163) were called for interview which were held on March 5 & 6, 2012. Finally, 32 candidates have been selected for admission by FPR Committee members, brief details of which are shown below:-

Behavioural Sciences	: 4
Economics	: 5
Marketing	: 3
Finance and Control	: 3
Human Resource Management	: 1

Operations Management	: 3
Management Information Systems	: 3
Strategic Management	: 5
Public Policy & Management	: 2
Regional Development	: 2
Economics/Strategic Management	: 1 (applicant choose only one out of two)
Total	: 32

Of the 32(thirty two) candidates, who had accepted offers of admission, only 25 (twenty five) candidates have so far sent DD to the Fellow Programme Office desiring to join the Programme for the academic year 2012-13 under the following areas:

Behavioural Sciences	: 4
Economics	: 6
Marketing	: 3
Finance and Control	: 1
Strategic Management	: 3
Operations Management	: 3
Management Information Systems	: 3
Regional Development	: 2
Total	: 25

Thesis Proposal Seminar

Date	Title of the Thesis	Speaker
April 05, 2011	Essays in Mergers and Acquisitions	Ms. Ladhani Radha Mukesh (FP/08/11)
April 05, 2011	Role of Human Resource Flexibility and Coordination in Project Performance : A Study in the Indian IT industry	Ms. Avantika Tomar (FP/14/08)
April 07, 2011	Essays in Corporate Governance	Mr. P Srikant (FP/01/09)
May 02, 2011	Influence of Platform Governance on MVAS diffusion in India	Mr. Abhinay Puvvala (FP/12/08)
May 30, 2011	Exploration of Firm Strategies in Dynamic Environments by Computational Simulation	Mr. Sasanka Sekhar Chanda (FP/02/09)

FPR Seminars

Date	Title of the Thesis	Speaker	Faculty Host
April 11, 2011	Experimental Economics	Prof. Nilss Olekalns	Prof. Manisha Chakrabarty
June 17, 2011	Insight on Supply Chain Competency / Capability and its Effects	Dr. Prabir K. Bagchi, Professor of Operations and Supply Chain Management and Chair of the Decision Sciences	Prof. Subrata Mitra

Date	Title of the Thesis	Speaker	Faculty Host
		Department, School of Business, The George Washington Univer- sity, USA	
June 27, 2011	An Empirical Investigation of the Effects of Advanced Web Tech- nologies on Products Returns	Prof. Prabuddha De, Accenture Professor of Information Technology at the Krannert School of Management, Purdue University.	Prof. Priya Seetharaman
July 06, 2011	Firm Investment and Credit Con- straints in India, 1997-2006: A Stochastic frontier approach	Dr. Pranab Kumar Das, Centre for Studies in Social Sciences (CSSR), Kolkata.	Prof. B.B. Chakrabarti
July 11, 2011	Investment Effects of Dual Class Shares	Dr. Suman Banerjee, Assistant Professor of Banking & Finance, Nanyang Business School, Nanyang Technology University, Singapore	Prof. Ashok Banerjee
July 21, 2011	Social Eugenics and Macro Moth- erhood in the Name of a 'Sustha' Nation-State	Dr. Anisha Datta, Assistant Professor of Sociology at Brandon University, Canada	Prof. Bhaskar Chakrabarti
August 09, 2011	Implications of cross-channel payment Policies on shopping behavior and Retailer profitability	Professor Patrali Chatterjee, As- sociate Professor, Department of Marketing, School of Business, Montclair State University, USA	Prof. Ramendra Singh
August 26, 2011	Commonality in Liquidity and the Sources of Liquidity Premium in Global Exchanges	Professor Malay Kr. Dey, formerly Associate Professor of Finance, William Paterson University, Wayne, NJ	Prof. B. B. Chakrabarti
September 07, 2011	Revelation of Information and Ef- ficiency due to Coordination in a Game with Two-sided Cheap Talk	Professor Indrajit Ray, Birming- ham University	Prof. Manisha Chakrabarty
October 13, 2011	Does Cross-listing Mitigate Agen- cy Problems of Excess Cash? Evidence from International Ac- quisitions	Dr. Chinmoy Ghosh, University of Connecticut, USA	Prof. B.B. Chakrabarti
December 20, 2011	A parsimonious approach for rec- ommendation systems on large data sets with low attribute and span of multiple years	Professor Sudip Bhattacharjee, Associate Professor, School of Business, University of Connecti- cut, USA	Prof. Priya Seetharaman
December 23, 2011	Mobile Marketing: Marketing's Next Frontier?	Professor Venky Shankar, Profes- sor & Coleman Chair in Marketing, Mays Business School	Prof. Krishanu Rakshit

Date	Title of the Thesis	Speaker	Faculty Host
January 03, 2012	On Sequential Fixed-Precision Estimation : A Synthesis and Appraisal	Professor Nitis Mukhopadhyay, Department of Statistics, University of Connecticut, USA	Prof. Saibal Chattopadhyay
February 17, 2012	Asian Renaissance	Professor Nobuharu Yokokawa of Musashi University, Tokyo, Japan	Prof. Manisha Chakraborty

Post International Conference Seminar

Date	Title of the Seminar	Speaker
January 12, 2012	Learner Dropout in Indian School Education: An Impact Assessment of Mission Mode Programme of 'Sarva Shiksha Abhiyan'	Prof. Pulak Kumar Das

Progress Seminar:

- Shri Soumya Sarkar (FP/02/07), Shri Ram Babu Roy (FP/03/07), Smt. Manisha Garg (FP/06/07) and Ms. Nirali P. Shah (FP/05/07) presented their 1st Progress Seminars on July 07, 12, 27, 2011 respectively under their Thesis Advisors as well as IIMC's faculty observers. All the students have satisfactorily completed their 1st Progress Seminar.
- Shri Vikas Goyal (FP/04/2007), completed his first progress seminar on 26th September 2011 under Prof. Prashant Mishra, Thesis Advisor.

Second Progress Assessment Seminar:

- Ms. Manisha Garg (Singla) (FP/06/07) in the Sociology Group successfully completed her Second Progress Assessment Seminar on December 12, 2011 under Prof. Kalyan Sankar Mandal, Thesis Advisor.

Pre-Defence Seminar:

- Ms. Titas Rudra (FP/19/2004) given a Pre-Defence Seminar on 29th September, 2011 under Prof. Ashish K Bhattacharyya, Chairperson and Thesis Advisor, Title: "Corporate Voluntary Disclosure and its impact on Stock Liquidity and Foreign Capital Flow in India".
- Shri Apalak Khatua (FP/01/2006) given a Pre-Defence Seminar on 27th October, 2011 under Professor Sushil Khanna and Professor Amit Jyoti Sen, Joint Convenor and Thesis Advisors. Title: Essayus on Developing Economy Business Groups.
- Shri Soumojit Kumar (FP03/08) successfully completed Pre Defence Seminar on 18th November 2011 under Prof. Ashis K Chatterjee, Joint Chairperson and Thesis Advisor.
- Shri Ram Babu Roy (FP/06/07) in the Management Information System Group successfully completed his Pre-Defence Seminar on December 16, 2011 under Prof. Uttam K Sarkar, thesis Advisor.
- Ms. Roohi Gupta (FP/02/04) in the Sociology Group successfully completed her Pre-Defence Seminar on December 28, 2011 under Prof. Kalyan Sankar Mandal, Thesis Advisor.
- Shri Soumyo Sarkar (FP/02/07) in the Marketing Group successfully completed his Pre-Defence Seminar on December 29, 2011 under Prof. Prashant Mishra, Thesis Advisor.

Thesis Proposal Defence Seminar:

- Shri Surya Sarathi Majumdar (FP/05/09) in the Operations Management Group successfully completed his Thesis Proposal Defence Seminar on 7th December 2011 under Prof. Sanjeet Singh, Chairman of TAC.
- Shri Chinchwadkar Rohan Sunil (FP/09/09) in the Finance and Control area successfully completed his Thesis Proposal Defence on 27th February 2012 under Prof. Rama Seth, Thesis Advisor.
- Shri Partha Saha (FP/05/10) in the MIS area successfully completed his Thesis Proposal Defence on 20th March, 2012 under Prof. Ambuj Mahanti, Thesis Advisor.
- Ms. Sourav Joyee De (FP/06/09) in the MIS area successfully completed her Thesis Proposal Defence on 22nd March, 2012 under Prof. Asim K Pal, Thesis Advisor.

Public Defence Seminar

- Shri Indrajit Mukherjee (FP/18/04) in the Operations Management Group completed his Public Defence on the thesis “Dynamics for founding context, technology development strategy and performance evolution of emerging economy firms” on 21st September 2011, Thesis Advisor: Prof. Sougata Ray.
- Ms. Titas Rudra (FP/19/04) successfully completed the Public Defence on February 23, 2012. Her thesis titled “Corporate Voluntary Disclosure Quality and its Impact on Stock Liquidity and Foreign Capital Flow in India.
- Shri Soumojit Kumar (FP/03/08) in the Operations Management Group successfully completed the Public Defence on March 2, 2012. His thesis titled “Mathematical Programming for Product Line Decisions: An Integrated Approach. Thesis Advisor: Prof. Ashis K Chatterjee.
- Shri Apalak Khatuar (FP/01/06) in the Behavioural Sciences Group successfully completed the Public Defence on March 16, 2012. His thesis titled “Essays on Developing Economy Business Group. Joint Thesis Advisors: Prof. Sushil Khanna and Prof. Amit Jyoti Sen.
- Ms. Roohi Gupta (FP/02/04) in the Sociology Group successfully completed the Public Defence on March 23, 2012. Her thesis titled “Poverty Eradication through Profitable Ventures: A Comparative Study of Three Business Models. Thesis Advisor: Prof. Kalyan Sankar Mandal.
- Shri Ram Babu Roy (FP/03/07) in the Management Information Systems Group successfully completed the Public Defence on March 23, 2012. His thesis titled “A Network Approach to Mining Patterns in Financial Markets. Thesis Advisor: Prof. Uttam Kumar Sarkar.
- Shri Soumyo Sarkar (FP/02/07) in the Marketing Group successfully completed the Public Defence on March 26, 2012. His thesis titled “Shaping Corporate Brand Performance Through Market Orientation: A Dyadic Study in an Emerging Economy Context. Thesis Advisor: Prof. Prashant Mishra.
- Shri Vivek Rajvanshi (FP/01/08) in the Finance & Control Group successfully completed the Public Defence on March 27, 2012. His thesis titled “Essays on Interday and Intraday Periodicities and Return Volatility: Evidence from Indian Commodity Futures Market.. Joint Thesis Advisor: Prof. Prof. B.B. Chakrabarti and Prof. Ashok Banerjee.
- Shri Anshuman Tripathy (FP/02/03) in the Behavioural Sciences Group successfully completed the Public Defence on March 28, 2012. His thesis titled “An Empirical Investigation of the Relationship Between Corporate Entrepreneurship Intensity, Entrepreneurial Orientation, External Environment, Structure and Performance of Organisations” Thesis Advisor: Prof. Amit Jyoti Sen.
- Shri Vikash Goyal (FP/04/07) in the Marketing Group successfully completed the Public Defence on March 29, 2012. His thesis titled “Influence of Organizational Environment on Managerial Choice of Dealer Performance Measures: A Multi-Dimensional Framework”. Thesis Advisor: Prof. Prashant Mishra.

Comprehensive Qualifying Examination (CQE):

- Shri Surya Sarathi Majumder (FP/05/09) in the Operations Management Group completed CQE written examination on 14th June, 2011, under Prof. Parthja Priya Datta,, Group Coordinator, Operations Management Group.
- Shri Neerav Nagar (FP/09/08) and Shri Chinchwadkar Rohar (FP/09/09) completed their CQE written examinations on 19th June, 2011, under Prof. Manju Jaiswall, Group Coordinator, Finance & Control Group.
- Shri Surya Sarathi Majumder (FP/05/09) in the Operations Management Group completed CQE viva examination on 5th July, 2011, under Prof. Parthja Priya Datta,, Group Coordinator, Operations Management Group.
- Shri Tutan Ahmed (FP/07/09) and Smt. Tina Datta (FP/03/09) completed their CQE viva examinations on 22nd July, 2011, under Prof. V K Unni, Group Coordinator, Public Policy and Management Group.
- Shri Neerav Nagar (FP/09/08) and Shri Chinchwadkar Rohar (FP/09/09) completed their CQE viva examinations on 25th July, 2011, under Prof. Manju Jaiswall, Group Coordinator, Finance & Control Group.
- Ms. Divya M Bajpai (FP/11/09) appeared CQE Written Examination on 19th August 2011 under Prof. Biju Paul Abraham, Faculty Advisor.
- Shri Partha Saha (FP/05/10) appeared CQE Written Examination on 19th September, 2011 under Prof. Priya Seetharaman, Faculty Advisor.
- Shri Arnab Bhattacharya (FP/04/10) appeared CQE Written Examination on 12th October, 2011 under Prof. Manju Jaiswall, Faculty Advisor.
- Shri Disubhra Chakraborty (FP/03/10) appeared CQE Written Examination on 24th October 2011 under Prof. Mritiunjoy Mohanty, Faculty Advisor.
- Shri Arnab Bhattacharya (FP/04/10) in the Finance & Control successfully Group completed his CQE Oral Examination on 24th November 2011 under Prof. B.B. Chakrabarti, Faculty Advisor.
- Shri S. Venkataraman (FP/01/10) in the Strategic Management area successfully completed his CQE Written Examination on 30th January, 2012 under Prof. Sushil Khanna, Faculty Advisor.
- Shri Dipsubhra Chakraborty (FP/03/10) in the Economics area successfully completed CQE Written Examination on 30th January 2012 under Prof. Mritiunjoy Mohanty, Faculty Advisor.
- Shri S. Venkataraman (FP/01/10) in the Strategic Management area successfully completed CQE Oral Examination on 1st February 2012 under Prof. Sushil Khanna, Faculty Advisor.
- Shri Dipsubhra Chakraborty (FP/03/10) in the Economics area successfully completed CQE Viva Examination on March 21, 2012 under Prof. Mritiunjoy Mohanty, Faculty Advisor.

Students' Participation in International/ Domestic Conferences with IIMC's support:

- A paper titled "A Social network approach to examine the role of influential stocks in shaping interdependence structure in global stock markets presented by Shri Ram Babu Roy (FP/03/2007) at the Advances in Social Network Analysis and Mining (ASONAM 2011) Conference held at Kaohsiung, Taiwan during July 25-27, 2011.
- A paper titled "Measuring Customer part utility of multi attributes based on their Preferences and simultaneous Product line design: A mathematical Programming approach" presented by Shri Soumojit Kumar (FP/03/2008).at the 21st International Conference on Multiple Criteria Decision Making 2011 held at Jyväskylä, Finland during June 13 – 17, 2011..
- A paper titled "Influence of Market Orientation on Corporate brand performance: Evidences from Indian B2B firms" presented by Shri Soumya Sarkar (FP/02/2007) at the 33rd Informs Marketing Science Conference at Houston, Texas, USA during June 09-11, 2011.
- A paper titled "Influence of Organizational Task Environment on Dealer Performance Measurement: A Multi Dimensional Framework" presented by Shri Vikas Goyal (FP/04/2007) at the 2011 International Conference on Management Learning and Business Technology Education (2011 ML & BTE) at Kaohsiung, Taiwan during May 09-11, 2011

- A paper titled “Role of Human Resource Flexibility and Coordination in Project Performance: A study in the Indian IT Industry presented by Ms. Avantika Tomar (FP/14/2008) at the domestic conference, IIM Indore Conference, 3rd Conference on Excellence in Research & Education (EREC) during May 13-16, 2011.
- A paper titled “Comparison and Progression of Human Resources Practices over two times periods in a family owned tyre manufacturing” presented by Ms. Avantika Tomar (FP/14/2008) at the Central Connecticut State University; International Journal of Arts & Sciences Conference, Rome during Oct 31 to Nov 3, 2011.
- A paper titled “Development Programs, Microcredit and Gandhian Innovation: Pillars of a Bottom of Pyramid Strategy? And New Venture Creation in a Knowledge Intensive Industry in India : An Experiment” presented by Shri Sasanka Sekhar Chanda (FP02/2009) at the Strategic Management Society (SMS) 2011 Special Conference at San Diego, California, USA during June 10-12, 2011
- A paper titled “Generic Strategies in Dynamic Environments” presented by Shri Sasanka Sekhar Chanda (FP/02/2009) at the Academy of Management (AOM) 2011 Annual Conference held at San Antonio, Texas, USA during August 12-16, 2011.
- A paper titled “Educational Attainments and Socio-economic Status: A Marxian Perspective” presented by Ms. Manisha Singla (Garg) (FP/06/2007) at the Sixth International Interdisciplinary Social Sciences Conference during July 11-13, 2011.
- A paper titled “Will Slow and Steady win the Race?: Case for Education Policy of India presented by Ms. Manisha Singla (Garg) (FP/06/2007) at the Australian Sociological Association Annual Conference – 2011 held at New Castle, Australia during Nov 28 – Dec 01, 2011.
- A paper titled “First Rating and Information Services Caribbean Corporation Ltd. (Domestic conference) at the Society of Entrepreneurship Education, ISB, Hyderabad during March 29-30, 2012

Participation in International Conferences by Faculty Members with IIMC’s support:

- A paper titled “Democracy Pluralism and Religious Minorities: The Muslim Question in India” presented by Professor Manish Kumar Thakur at the 6th Global Conference: Pluralism, Inclusion & Citizenship in Prague, Czech Republic during March 11 – 13, 2011.
- A paper titled “Mahatma Gandhi National Rural Employment Guarantee Scheme and Creation of Environmental Assets in Rural India” presented by Professor Raghavendra Chattopadhyay, at the Commonwealth Local Governance Research Colloquium and Conference (CLGC 2011) at Cardiff, UK during March 13 – 18, 2011.
- A paper titled “Local Leadership and Decentralized Environmental Governance in Rural India” presented by Professor Bhaskar Chakrabarti, at the Commonwealth Local Governance Research Colloquium and Conference (CLGC 2011) at Cardiff, UK during March 13 – 18, 2011.
- A paper titled “Microfinance in India: Promotional Policy or Fragmented Adhoc Reactions” presented by Professor Nimruji Prasad J. at the 3rd International CIRIEC Research Conference on the Social Economy at Valladolid, Spain during April 06 – 08, 2011.
- A paper titled “Challenges of Supply Chain Finance: a Hierarchical Model” presented by Professor Dileep Satappa More at the 22nd Annual POMS Conference at Reno, Nevada, USA during April 29 – May 02, 2011.
- A paper titled “Risk-Reward Analysis in Stochastic Dynamic Programming” presented by Professor Preetam Basu, at the 22nd Annual POMS Conference at Reno, Nevada, USA during April 29 – May 02, 2011.
- A paper titled “Fast high-performance algorithms for multi-pin droplet routing in Digital Microfluidic Biochips” presented by Professor Partha Sarathi Dasgupta at the ACM/IEEE Great Lakes Symposium on VLSI Design (GLSVLSI-2011) Ecole Polytechnique Federal de Lausanne (EPFL) Campus, Switzerland during May 02 – 04, 2011.
- A paper titled “An Improved Mathematical Programming Formulation for Multi-Attribute Choice Behaviour” presented by Professor Ashis K Chatterjee at the 2011 Costa Rica Global Conference on Business and Finance, Costa Rica during May 24-27, 2011.
- A paper titled “HRM Strategies and Trade Union Responses in the Indian Automobile Sector” presented by Professor Debashish Bhattacharjee at the 11th Hawaii International Conference on Business at Honolulu, Hawaii, USA during May 26 – 29, 2011.
- A paper titled “Creating Sustainable Urban Neighborhoods: Issues and Strategies in Kolkata, India” presented by Professor Annapurna Shaw at the 11th Annual Hawaii International Conference on Business at Honolulu, Hawaii, USA during May 26 – 29, 2011.

- A paper titled “Estimating Stock Indices Volatility in India” presented by Professor Binay Bhushan Chakrabarti at the Third Annual Global Management Conference at Godollo, Budapest during May 0-4 – 07, 2011.
- A paper titled “Globalization and Growth in India: A Political Economy Framework” presented by Professor Mritiunjoy Mohanty at the Sixth Forum of the World Association for Political Economy held at the University of Massachusetts in Amherst, MA, USA during May 27 – 29, 2011.
- A paper titled “Service Quality And WOM (Word-of-Mouth): A Study of the Indian Banking Sector” presented by Professor Koushiki Choudhury at the 2011 Barcelona European Business & Economics Conference at Barcelona, Spain during June 06 – 09, 2011.
- A paper titled “Lending Activities of Foreign Banks during Three US Recessions” presented by Professor Rama Seth at the 9th INFINITI Conference on Internal Finance held at The School of Business at Trinity College, Dublin during June 12-14, 2011.
- Papers titled (1) “New Venture Creation in a Knowledge Intensive Industry in India: An Experiment with Indian Model and (2) Developmental Programs, Microcredit and Gandhian Innovation: Pillars of a Bottom of Pyramid Strategy” presented by Professor Ranjan Das at the 2011 Strategic Management Society (SMS), Special Conference in San Diego, USA during June 10-12, 2011.
- Papers titled (1) “New Venture Creation in a Knowledge Intensive Industry in India: An Experiment with Indian Model and (2) Developmental Programs, Microcredit and Gandhian Innovation: Pillars of a Bottom of Pyramid Strategy” presented by Professor Sougata Ray at the 2011 Strategic Management Society (SMS), Special Conference in San Diego, USA during June 10-12, 2011.
- A paper titled “The Nature of Informal Garments Markets: An Empirical Examination in Emerging Economy” presented by Professor Prashant Mishra at the Informs Marketing Science Conference 2011 held at Houston, Texas, USA during June 09-11, 2011.
- A paper titled “Post Colonial Nationhood, Localism and Anti-Consumption” presented by Professor Rohit Varman at the Transformative Consumer Research Conference held at Baylor, United States during June 24-26, 2011.
- A paper titled “Agency Problems of Asset-Embodied-Agents: Evidence from Recurring Financial Crisis” presented by Professor Amit Jyoti Sen at the 13th Association for Heterodox Economic Conference, Nottingham Conference Centre, UK during July 06 -09, 2011.
- A paper titled “Learning and Becoming in Transition zones” presented by Professor Jacob D. Vakkayil at the 2011 EGOS Colloquium in Guthenburg during July 06-09, 2011.
- A paper titled “Route Aware Placement Technique for Intelligent Collision Avoidance in Digital Microfluidic Biochips” presented by Professor Partha Sarathi Dasgupta at the IEEE Asian Symposium on Quality Electronic Design (ASQED) in Kuala Lumpur, Malaysia during July 19-20, 2011.
- A paper titled “Of Gods and Demons: The Sacred Hills of Niyamgiri and Vedanta Alumina” presented by Professor Nimruji Prasad J..at the Xth Dark Side Case Competition organized by the Critical Management Studies Division at San Antonio, Texas, USA during August 12 – 16, 2011.
- A paper titled “Sustaining and Enhancing Internal Legitimacy of Alternate Identity in Dual-identity organizations” presented by Professor Prarthan B.Desai at the Annual Meeting of Academy of Management, 2011 held at San Antonio, Texas, USA during August 12-16, 2011.
- A paper titled “Computing the Probability mass function of the maximum flow through a reliable network” presented by Professor Megha Sharma at the OR 2011: International Conference on Operations Research held at the University of Zurich, Switzerland during August 29 – September 02, 2011.
- A paper titled “Identifying influential stock indices from global stock markets: A social network analysis approach” presented by Professor Uttam Kumar Sarkar in the 2nd International Conference on Ambient Systems Networks and Technologies at Ontario, Canada during September 19-21, 2011.
- A paper titled “Earning Capacity efficiency and Poverty: A Study on rural West Bengal and Orissa” presented by Professor Manisha Chakrabarty at the International Conference on Data Development Analysis and Its Applications to Management held at Peru during September 14-16, 2011.
- A paper titled “The Moderating role of selling experience on the Relationship between job satisfaction, adaptive selling behaviours, customer orientation and salesperson’s performance” presented by Professor Ramendra Singh at the ANZMAC 2011 Conference, Perth, Australia during November 28 – 30, 2011.
- A paper titled “India: Growth, Immiseration and Contestation” presented by Professor Mritiunjoy Mohanty at the Eight Historical Multirialism Annual Conference held at the School for African and Oriental Studies (SOAS), University of London, UK during November 10-13, 2011.

- A paper titled “Learner Dropout in Indian School Education: An Impact Assessment of Mission mode Programme of Sarva Shiksha Abhiyan” presented by Professor Pulak Kumar Das at the London International Conference on Education 2011 during November 07-10, 2011.
- A paper titled “Optional Operating Points in a Coordinated Supply Chain of Perishable item” presented by Professor Subir Bhattacharya at the 2011 International Conference on Computational Intelligence and Software Engineering (CISE 2011) held at Wuhan, China during December 09-11, 2011.
- A paper titled “Dynamics of Software Requirement Volatility” presented by Professor Rahul Roy at the 2011 International Conference on Computational Intelligence and Software Engineering (CISE 2011) held at Wuhan, China during December 09-11, 2011.
- A paper titled “Applying HR Options to Manage Uncertainties: An Empirical Study” presented by Professor P.K. Sett at the 7th International Meeting of the Iberoamerican Academy of Management (IAM) held at Lima, Peru during December 05-07, 2011.
- A paper titled “Efficiency Evaluation of Teams in IPL” presented by Professor Sanjeet Singh at WSEAS International Conference 2011 held in Montreux, Switzerland during December 29-31, 2011.
- A paper titled “Pricing Infrastructure as a Service for Online INO-sided Platform Providers” presented by Professor Sumanta Basu at the 15th Annual International Conference (SOM 2011) held at IIM Calcutta during December 16-18, 2011.
- A paper titled “Two sided Bayesian and Frequentist Tolerance Intervals: General Asymptotic Results with Applications” presented by Professor Rahul Mukherjee at the International Statistics Conference (Statistical Concepts and Methods for the Modern World), Colombo, Sri Lanka during December 28-30, 2011. (From J.C. Bose National Fellowship Fund)
- A paper titled “Determinants of User Involvement in Software Projects” presented by Professor Rahul Roy at the 45th Hawaii International Conference on System Sciences (HICSS 45) held at Grand Wailea, Maui, Hawaii, USA during January 04-07, 2012.
- A paper titled “An Approach to solve Bilevel Quadratic-linear” presented by Professor Sanjeet Singh at the International Multiconference of Engineers and Computer Scientists 2012 (IMECS-2012) held in Hong Kong during March 14-16, 2012.
- A paper titled “Evolution of a TRIPS Complaint Patent Regime: Learning from the Indian Experience” presented by Professor V.K. Unni at the International Conference on Intellectual Property Law organized by Drake University, Law School, Des Moines, Iowa, USA during March 30-31, 2012.

Research Projects

Title	Name	Date of Commencement	Internally (Category)/ Externally funded
Engaging Farmers, Enriching Knowledge: Agropedia - Phase II	Prof. Runa Sarkar	05/04/11	Externally funded
Good Night: A Brand's Journey	Prof. Prashant Mishra	10/05/11	Category - I
Key Attributes Desired by Recruiters of MBA Graduates in Indian Industrial Context & their Per	Prof. Amit Dhiman Prof. Megha Sharma	10/06/11	Category-I
Personality and Cognitive Processes in Negotiation Decisions in Buyer-Supplier Transactions	Prof. B.N. Srivastava Prof. Chetan Joshi	12/07/11	Category-I
Key Issues in Business Education & Responses of Indian B-schools.	Prof. Rajiv Kumar Prof. Jacob D Vakkayil	10/06/11	Category-I
Corporate Governance Practices in India	Prof. Manju Jaiswall Prof. Ashok Banerjee	22/07/11	Category-I

Title	Name	Date of Commencement	Internally (Category)/ Externally funded
Understanding Changes in Indian Distribution and Retailing Discourses and Practices	Prof. Rohit Varman	11/08/11	Category-1
Turnaround at Andrew Yule	Prof. Sai Prakash R Iyer Prof. Sougata Ray (currently this is with Prof. Sougata Roy only as Prof. Iyer resigned)	09/09/11	Category-1
Post Disaster Resource Management Using Peer-to-Peer Opportunistic Wireless Network	Prof. Somprakash Bandyopadhyay	29/09/11	Category-11
Developing Case Study/ies on Non-Profit Organisations working at Bottom-of Pyramid for Market Development	Prof. Ramendra Singh	02/12/11	Category-1
Regional Inequalities and Industrial Growth in India	Prof. Sushil Khanna	08/12/11	Category-1
PE Trends in India	Prof. Rama Seth	19/01/12	Category-1
The Indian Supreme Court and the Making of Public Policy	Prof. R Rajesh Babu	03/02/12	Category-1
Service Quality and Customers' Behavioural Intentions in the Education Sector	Prof. Koushiki Choudhury	03/02/12	Category-1
Strategic Thinking by decision-makers: Testing for Rationality	Prof. Arijit Sen	30/03/12	Category-1
The Monastery Organization: Ethnography of Buddhist Monasteries in India	Prof. Bhaskar Chakrabarti	29/03/12	
Public Health in West Bengal: Systems and Processes	Prof. Rahul Roy Prof. B.P. Abraham Prof. Priya Seetharaman	28/03/12	Category-1
Pricing of online Product Bundles with Uncertain Reservation Prices	Prof. Ritu Mehta	28/03/12	Category-1
Theoretical and Applied Statistics – Phase XI	Prof. Rahul Mukherjee		Category-1

Academic Freedom



Post Graduate Programmes (PGP)

The Post Graduate Programme in Management (PGP) allows students to pursue studies in 2 streams:

The Post Graduate Diploma in Management (PGDM) is the core activity of the Institute. It is a full-time, two-year programme designed for students who wish to pursue careers in General Management.

The Post Graduate Diploma in Computer-Aided Management (PGDCM) is also a full time two-year residential programme. The programme has been designed for students opting for careers with an Information Technology focus in Management.

Post-Graduate Diploma in Management (PGDM)

The 1st Year of the programme is devoted to basics; Economic Principles; the Principles of Organization and Human Behaviour; Financial and Accounting Systems and Quantitative Methods for the solution of management problems.

The academic year at the Institute is divided into three terms – each consisting of about twelve working weeks and the PGP course requires six terms of full-time work on a residential basis. The students are continuously graded, not only on their performance in the examinations but also on class participation, home assignments, projects presentations, etc.

In the 1st Year, all the Courses are Compulsory. In the 2nd Year, a PGDM student can take a minimum of 42 (excluding term paper) and a maximum of 54 credit point elective courses on credit basis spread over three terms. In the summer, between the 1st and the 2nd Year, the students are expected to gain practical experience through internship in an organization. Apart from allowing the students to supplement their academic knowledge with practical exposure, this helps them in the selection of Electives in the 2nd Year.

The Institute's faculty members use different pedagogical tools to facilitate learning. The Institute believes that the method of instruction to maximize learning varies from course to course and thus makes use of varying proportions of case studies, lectures, group exercises and project work.

Admission

The students are admitted to the PGP on the basis of their interests, aptitude and capacity for undergoing a rigorous programme of study in management sciences – as indicated by previous academic records. CAT scores, performance in group discussions and interviews, and also work experience. The minimum eligibility criterion is a Bachelor's Degree (in 10+2+3 system) recognized by the Association of Indian Universities.

Post Graduate Programmes in Management

The school offers two full time two-year Post Graduate Programmes, one leading to a Post Graduate Diploma in Management (PGDM), and the other to a Post Graduate Diploma in Computer Aided Management (PGDCM). The latter is a distinctive programme with special emphasis on Information Technology (IT) and its applications to business.

Eligibility

Post-Graduate Programme in Management (PGP)

The candidate who holds a Bachelor's Degree, with at least 50% marks or equivalent CGPA [45% in case of the candidates belonging to Scheduled Caste (SC)/ Scheduled Tribe (ST) or Persons with Disability (PWD) category, of any of the Universities incorporated by an act of the central or state legislature in India or other educational institutions established by an act of Parliament or declared to be deemed as a University under section 3 of UGC Act, 1956, or possess an equivalent qualification recognized by the Ministry of HRD, Government of India is eligible for admission to PGDM/PGDCM programmes provided that the Bachelor's Degree or equivalent qualification obtained by the candidate must entail a minimum of three years of education after completing higher secondary schooling (10+2) or equivalent.

Candidates appearing for the final year Bachelor's degree (or equivalent) examination are also eligible to apply, provided they complete all their graduating requirements, including practical examinations/viva/assignments, on or before June 30 of the academic year in which the programme begins. However, a student requires to produce certificates and mark sheets in original together with photocopies as soon as the respective University/Institute publishes the results, but not later than December 31 of the academic year in which the programme begins.

Selection

PGDM: Candidates are short listed for Group Discussions and Interviews based on their performance in CAT. The final selection is made using multiple criteria including performance in CAT, group discussion, personal interview and relevant work experience.

PGDCM: The short listing and the selection procedure are similar to that of PGDM.

Overseas candidates, who stay outside India for a period of 13.5 months, ending on February 15 of the academic year, previous to the academic year in which they are seeking admission, are exempted from appearing in CAT. They are short listed for admission based on their performance on GMAT score, work experience, report from academic referees and scholastic achievements.

48th & 18th Batch of Post Graduate Programme (2011-13)

Category	Students Promoted to 2 nd Year		
	PGDM	PGDCM	Total
Open Category	192	26	218
SC	62	03	65
ST	25	00	25
DA	10	01	11
NC-OBC	115	10	125
Total	404	40	444

49th & 19th Batch of Post Graduate Programme (2012-14)

Category	1 st Year Intake		
	PGDM	PGDCM	Total
Open Category	167	25	192
SC	51	09	60
ST	26	06	32
DA	11	02	13
NC-OBC	102	08	110
Total	357	50	407

Curriculum of PGDM

The 1st Year courses covered in Terms I to III are compulsory for all the students. During the 2nd Year, a PGDM student can take a minimum of 42 (excluding term paper) and a maximum of 54 credit points elective courses on credit basis spread over these terms.

Compulsory Courses – 1st Year

Group	Term I	Term II	Term III	Total credits
Finance and Control	Corporate Financial Reporting & Analysis (3)	Cost Management (1.5)	Corporate Finance (3)	7.5
Behavioural Sciences	Behavioural Sciences-I (3)	Behavioural Sciences-II (1.5)		4.5
Marketing	Marketing Management I (3)	Marketing Management II (1.5)		4.5
Economics	Microeconomics (3)	Macroeconomics (3)	India and the World Economy (1.5)	7.5
Operations Management	Statistics for Management (3)	Risk Management (1.5) Operations Research (3)	Production & Operations Management (3)	10.5
MIS		Information Technology and Systems (3)		3.0
Strategic Management			Strategic Management (3)	3.0
Human Resources Management			Human Resource Management (1.5)	1.5
Public Policy and Management	Indian Economic & Political History (1.5) Environment & Development (1.5)		Indian Legal System (1.5) Indian Social Structure (1.5)	6.0
Total	18	15	15	48
Qualifying Non-credit courses	Qualifying Mathematics	Managerial Communication-II (15 hours)	Business Ethics (15 hours)	
	Managerial Communication-I (15 hours)			

The students are also required to work on a project during the summer, between the 1st and 2nd Years. Each student is required, as a compulsory part of the curriculum, to spend about eight weeks of the period May-June working on a project specified by an employer and to submit a report to the sponsoring authority. The students work under the guidance of a faculty member who finally evaluates the Project Report. The summer project is assigned a weightage equivalent to that of 1 Course in the curriculum. The Institute does not offer any specialization package. However, it is possible to choose Optional Courses with concentration in the areas of choice in the 2nd Year, keeping in view the current Placement requirements for specialization.

Post-Graduate Diploma in Computer Aided-Management (PGDCM)

The world is witnessing an unprecedented growth in the field of Information Technology and Communication. Deregulation, globalization, fundamental breakthroughs in science and the strategic importance of Information Technology are blurring the boundaries in a variety of industries. In such a business environment, Indian companies are rapidly trying to restructure, re-engineer and reorganize

themselves in order to be competitive. The revolution in Information Technology is transforming sectors such as Banking, Publishing, Tele-communications, Healthcare and others. Information Technology is so pervasive today that distinction cannot be made on this basis between technology and non-technology business. It pervades the work-place, in products and in the market-place. From being managers of people and resources, today's managers also need to manage. The impact of Information Technology on information services, communication and networking is increasingly forcing more and more corporate houses to look for people who can work effectively in this environment: the Techno-MBAs.

In response to this changing job requirement for managers in the use of Information Technology, IIM Calcutta designed and started the Post-Graduate Diploma in Computer Aided Management (PGDCM) in 1994-95, the first in the country. This course integrates components of General and Functional Management with those of Information Technology.

The selection of students for PGDCM is done with the PGDM students, through CAT. The expenses and fees are the same for both the programmes.

Curriculum of PGDCM

Compulsory Courses – 1st Year

Group	Term I	Term II	Term III	Total credits
Finance and Control	Corporate Financial Reporting & Analysis (3)	Cost Management (1.5)	Corporate Finance (3)	7.5
Behavioural Sciences	Behavioral Sciences-I (3)	Behavioral Sciences-II (1.5)		4.5
Marketing	Marketing Management(3)			3.0
Economics	Microeconomics (3)	Macroeconomics (3)	India and the World Economy (1.5)	7.5
Operations Management	Statistics for Management (3)	Operations Research (3)	Production & Operations Management (3)	9.0
MIS	Emerging Information Technologies (3)	Business Decision Modelling (1.5) Business Intelligence Tools and Techniques I (3)	Business Intelligence Tools and Techniques II (1.5)	9.0
Strategic Management			Strategic Management (3)	3.0
Human Resources Management			Human Resource Management (1.5)	1.5
Public Policy and Management			Indian Legal System (1.5)	1.5
Interdisciplinary		ICT for development (1.5)	ICT for organizational effectiveness (3)	4.5
Total	18	15	18	51.0
Non-credit courses	Qualifying Mathematics Managerial Commn.-I (15 hr) Basic Skills in IT (15 hr)	Managerial Commn.-II (15 hr)	Business Ethics (15 hr)	

A PGDCM student can take a minimum of 42 (excluding term paper) and a maximum of 54 credit point elective courses on credit basis in the second year spread over three terms.

The minimum 42 credit points include a compulsory 6 credit point equivalent yearly ICT related project.

List of Optional Courses in 2011-2012

The following optional courses were offered during the year.

Behavioural Sciences

Management of Change

Designing Corporate Citizenship Initiatives

Organisational Structure & Design

Management of Self in Organizations

Conflict & Negotiations

Management of Creativity

Cross Cultural Management

Business Research Methods

International and Cross-Cultural Management

Economics

Selected Aspects of Macroeconomics

Econometric Methods

International Economics

The Economics of Business Policy

Institutions, Markets and Firms: Growth and Structural Change in China and India

Sustainable Development: Challenges for Business

Game Theory and Business Strategy: An Economic Perspective

Applied Macroeconometrics

Finance and Control

Options, Futures & Derivatives

Fixed Income Markets

Business Valuation

Investment Analysis and Portfolio Management

Corporate Restructuring

Behavioural Finance

Trading Strategies

Financial Modelling

Management Control System

International Finance

Bank Management

Fixed Income Markets

Structured Finance

Infrastructure and Project Finance

Money and Banking

Financial Risk Management

Human Resource Management

Human Resource Management: Policy and Strategy

Strategic Human Resource Management in Services

Strategic Planning and HRM

HRM in MNC

Management Information Systems

Business Dynamics (Cross listing with the Strategic Management Group)

E-Commerce

Business Data Mining

Business Intelligence

ANNFS: Applications to Finance & Strategy

E-Commerce

Business Data Mining

Business Process Management

Marketing Data Analytics

Information Technology and Business Innovation

Information & Network Industries

Information Security in Business

RFID and its Business Implications

Information Technology: Strategy and Governance

Creating and Managing Innovative ICT Startups

Management Centre for Human Values

Creative Excellence in Management: Insights from Indian Ethos

Corporate Social Responsibility: Perspectives and Practices

Entrepreneurship in NGOs

Leadership Excellence: Insights from Indian Ethos

Marketing

Sales and Distribution Management

Sports Entertainment and Media Marketing

Services Marketing

Product Management

Integrated Marketing Communication

Consumer Behaviour

Strategic Marketing

Strategic Brand Management

Marketing to Bottom of Pyramid Consumers

International Marketing

Rural Marketing

Marketing Theory and Contemporary Issues

Operations Management

Production and Inventory Control

Project Management

Logistics and Supply Chain Management

Operations Strategy

Optimization Models for Industry

Sustainable Supply Chain Management

Strategic Services Management

Revenue Management & Dynamic Pricing

Public Policy and Management

Social Development and Social Policy

Managing the Legal & Regulatory Environment of Indian Business

Country Risk Analysis

Urban Management: Issues and Strategies

Law and Policy of International Trade

Politics of Development

Strategic Management

Competitive Strategy and Organizational Integration

Managing New Ventures

International Business

Leading the Family Business

Corporate Entrepreneurship

Mergers and Acquisitions: Aspects of Corporate Control

During the year the following new optional courses were offered in the Post Graduate Programme.

New Optional Courses in PGP (2011-2012)

Strategic Management:

International Business

Mergers and Acquisitions: Aspects of Corporate Control

Fees and Expenses

The Fee Structure for the students of the Post Graduate Diploma in Management (PGDM)/Post Graduate Diploma in Computer Aided Management (PGDCM) for the 48th Session / 18th Session (2011-13) at Indian Institute of Management Calcutta is as follows:

1st Year

Tuition Fee	₹ 4,11,000.00 per annum*
Accommodation Charge	₹ 24,000.00 per annum*
Course Materials Charge	₹ 99,000.00 per annum*
Computer Charge	₹ 54,000.00 per annum*
Library Fee	₹ 36,000.00 per annum*
Medical Insurance Charges	₹ 1,000.00 per annum
Students' Association Fee	₹ 1,000.00 (one time)**
Alumni Fee	₹ 1,000.00 (one time)**
Caution Deposit	₹ 6,000.00 (one time)***
Development Fee	₹ 23,000.00 (one time)****

2nd Year

Tuition Fee	₹ 4,41,000.00 per annum*
Accommodation Charges	₹ 24,000.00 per annum*
Course Materials Charges	₹ 1,05,000.00 per annum*
Computer Charges	₹ 60,000.00 per annum*
Library Fee	₹ 45,000.00 per annum*
Medical Insurance Charges	₹ 1,000.00 per annum
Development Fee	₹ 24,000.00 (one time)****

* Payable in 3 equal installments at the beginning of each term

** Payable at the beginning of 1st Term

*** Refundable

**** Payable at the beginning of the 1st Term & 4th Term (₹ 23000.00 + ₹ 24000.00)

Scholarships and Prizes

The Institute awards the following prizes and medals to meritorious students on the day of the Convocation:

Dr. B. C. Roy Memorial Gold & Silver Medals
Chairman's Prize
John Wyne Prize
Institute's Gold Medal

The Institute awards the following cash prizes to the meritorious students of PGDCM Course on the day of the Prize Distribution Function:

Institute Prize

Scholarships/Prizes/Awards donated by different organization to the students

A number of scholarships sponsored by different companies like Aditya Birla Scholarship Group, Sir Ratan Tata Trust, O P Jindal Engineering & Management Scholarship, etc. are available for deserving students on the basis of merit and other criteria. During the period 2011-12, Aditya Birla Scholarship Group offered Scholarship amounting to Rs. 1,75,000/- to one 1st year student. Sir Ratan Tata Trust offered scholarship amounting to Rs. 50,000/- each to five 2nd year students. Hindustan Unilever offered T. Thomas Scholarship amounting to Rs. 1,00,000/- to one 2nd year student. During this period NTPC also offered three scholarships amounting to Rs. 1500/- p.m. for a period of two years to three students one each from SC/ST/PC categories based on the criteria stipulated by them. OPJEM Scholarship amounting to Rs. 1,00,000.00 was awarded to two students, one each from 1st year and 2nd year. Citi Woman Leader Award was awarded to one PGP-II student.

Prizes and Awards:

There are a number of prizes/awards sponsored by the Institute and various organizations for meritorious students on the basis of their first and second year results. Some prizes are also awarded to students at the Institute's Annual Convocation for certain outstanding extra curricular activities on the recommendation of the Students' Council.

First Year:

For PGDM Students:

1. B. P. Poddar Merit Scholarship
2. BPL Prize
3. India Carbon Limited Scholarship
4. Dr. K. Nath Public Trust Award
5. T. T. Krishnamachari Award

For PGDCM Students:

1. Institute's Prize for first rank holder
2. Institute's Prize for second rank holder
3. Institute's Prize for third rank holder

For PGDM & PGDCM Students Combined:

1. Damodar Valley Corporation (Best SC/ST Student)
2. ITC Limited Prize

3. Central Bank of India Prize

4. Aditya Kashyap Scholarship for receiving highest CGPA in Compulsory Courses on completion of 1st year.

Second Year:

For PGDM Students:

(a) Sponsored by the Institute

1. Dr. B. C. Roy Memorial Gold & Silver Medals
2. Chairman's and John Wynne Prize

(b) Sponsored by outside organizations

1. ABC Ltd. Award
2. Balmer Lawrie Award
3. B. S. Dua Memorial Prize
4. Calcutta Management Association Prize
5. Calcutta Port Trust Award
6. Duncan Industries Award
7. Dr. K. Nath Public Trust Gold Plated Medal
8. Magunta Subbarama Reddy Memorial Prize
9. P. C. Chandra Silver Medals
10. TIL Award
11. Dr. Amiya Barat Prize
12. IIMC Alumni Association, Calcutta Chapter Prize Gold medal and cash Award for outstanding Academic Performance in PGDM by Female Student

For PGDCM Students:

(a) Sponsored by the Institute

- Institute's Gold Medal

(b) Sponsored by outside organizations

- Associated Cement Co. Ltd. Prize
- Dr. Jogendra Chowdhury Gold Medal
- Smt. Indira Chowdhury Gold Medal
- Dr. K. Nath Public Trust Gold Plated Medals

For PGDM & PGDCM Students Combined:

- Bengal Chamber of Commerce Medal
- IIMC Alumni Association, Calcutta Chapter Prize
- Aditya Kashyap Memorial Scholarship for receiving highest CGPA in compulsory & elective courses
- Late Sumantra Ghoshal Award for Academic Excellence for receiving highest CGPA at the end of two-year Post Graduate Programmes

Prizes for Extra Curricular Activities for PGDM & PGDCM Students Combined:

- B. S. Dua Memorial Prize
- Dr. B. C. Roy Memorial Prize (sponsored by the Institute)
- Pawan Tyagi Prize (sponsored by the Institute)
- Bharat Chamber of Commerce Medal

Need Based Financial Assistance (NBFA)

During the period 2011-12 academic year, 69 students from the 1st year and 78 students from the 2nd year, who applied through due process received NBFA for which the Institute had expended Rs. 39220500.00.

System of Evaluation

All students are evaluated on the basis of examinations, reports, home assignments, term papers, class performance, seminars, regular tests, surprise quizzes and oral examinations – as determined by the faculty members concerned. Sometimes, in courses involving group methods of teaching, the students play a major role in grading each other.

Passing Standard and Award of Diploma

The Grade-Point system is used in evaluating a student's performance in each term and over the two-year Programme as a whole. To graduate, a student must obtain a Cumulative Grade Point Average (CGPA) of at least 5.0 in all Credit Courses. Generally, in order to be promoted to the 2nd Year, a student should obtain a CGPA of at least 4.5 at the end of the Third Term. A student who achieves a CGPA of less than 4.5 at the end of the Third Term may sometimes be permitted to continue, subject to satisfactory fulfilment of conditions stipulated by the Faculty according to the merit of the case. However, a student must fulfill all requirements for the Diploma within three academic years.

Those who successfully complete the Programme are awarded the Post-Graduate Diploma in Management (PGDM), which has been recognized as equivalent to a Master's Degree in Business Administration by the Ministry of Human Resources Development, Department of Secondary & Higher Education, Government of India, the Association of Indian Universities (formerly the Inter-University Board of India and Ceylon) and foreign Universities who have admitted IIM Calcutta students into Doctoral Programmes.

Placement

Summer Placement

The Summer Placement process for the batch of 2011-13 kicked off on November 7, 2011. The number of students in the batch was 458, making this the largest batch in the history of any IIM. Keeping in mind the increase in the batch size the placement strategy was modified to focus on inviting new recruiters to campus. The rolling process initiative was implemented for the first time keeping in mind the huge number of first-time recruiters on campus to ensure that both students and firms get ample time to interact so as to result in the best possible student-firm fit. Some of the firms that participated include McDonald's, Sharekhan, StoveKraft, Future Capital, Hanmer MS&L and General Mills. Also, another major shift in strategy was to modify the tight 5-day process adopted last year to a comparatively relaxed 5-day process followed by a rolling process so as to accommodate the huge increase in the number of firms visiting the campus this year. A record 160 firms visited the campus, which included 66 first time recruiters, a record 70% increase from last year. Over 85 students were interned in international locations such as London, New York, Germany, Hong Kong, Singapore, Malaysia, Thailand, Switzerland, Brazil, Kuwait, Dubai, Vietnam and South Africa. Other important features include that it hosted all bulge bracket Investment Banks (some of these firms did not visit other top B-schools), 44% of

Slot 0 offers (first 2 days of placements) in Finance; 64 out of 90 offers on 1st day in Finance, reinforcing IIM Calcutta's status as the Finance campus of India, re-introduced the option of NGOs/Start-ups and PSUs through rolling process for students who were keen to pursue summer internship in such firms, increased diversity of opportunities available for students so as to enable students to comfortably choose the internship destination of their choice.

Lateral Placement

The laterals process began in the first week of January and continued till the third week of February. The minimum amount of work-experience required to be eligible for the laterals process was set at 10 months and 208 out of the 352-strong batch were eligible for the process. More than 55 firms visited the campus and 130 offers were made. Regular recruiters like Accenture Management Consulting, Amazon, Microsoft, Google, and Shell among others made offers across diverse profiles. Fifteen new recruiters participated, which includes a Sovereign Wealth Fund which recruited exclusively from IIM Calcutta.

Infosys made 5 international offers for its Global Sales team, while Microsoft had nine offers across three different profiles- Microsoft IT, India Development Centre (IDC) and Microsoft Finance. Internet and e-commerce companies like Snapdeal, Zynga, Jabong, Flipkart and Amazon had also recruited in large numbers. Offers were there from Aditya Birla Group, Hinduja, Adani Group, Punj Lloyd, Bosch, and Ericsson among others for their leadership roles in general management, Deloitte, Accenture, Capgemini, CTS, PwC, and BMGI among others recruited for senior positions such as Consultant/Senior Consultant in consulting. Google offered diverse profiles like industry manager, account manager and account strategist. Amazon offered 10 profiles with positions like business development manager, operations manager, Pathways and BOLD programmes. Positions like Head of India Retail Operations for a luxury apparel brand and Assistant Vice President of Sales with Genpact were there too.

Final Placement

The final placement process for the batch of 2010-12, held during February 20-23, 2012, placing all the students in just 4 days. It started with 95 pre-placement and 130 lateral offers. The most important aspect of this year's placement process was the diversity of roles on offer; the students could pick the exact roles from a wide array of choices that they were interested in. Despite the slowdown in the finance sector, IIM Calcutta maintained its position as the finance campus of the country. Offers were made across the major financial hubs of the world including New York, Zurich, Hong Kong, London, and Singapore among others.

PPOs were there from UBS, Goldman Sachs, JPMorgan Chase, Morgan Stanley, Barclays Capital, RBS, HSBC Global Markets, Rothschild, Credit Suisse, and Nomura among others and Private Equity firms like Jacob Ballas and Clearwater Capital. Zurich Financial Services recruited exclusively from IIM Calcutta (first time from any B-school in Asia). Bank of America Merrill Lynch hired exclusively for Hong Kong while Capital One for its Dallas (Texas) office. Goldman Sachs, Deutsche Bank, Edelweiss recruited for its trading role. Development Bank of Singapore, ICICI Bank, HDFC Bank and Yes Bank recruited for their corporate banking and treasury divisions. Ocwen Financial Corporation, JM Financial, RBI, CRISIL, UAE Exchange, American Express and IFMR Capital offered for diverse roles.

All the major consulting companies like BCG, McKinsey, Bain, A.T. Kearney, and Accenture among others made significant number of offers. IBM Consulting participated for the first time. Other recruiters included Opera Solutions and KPMG. FMCG, Media, Telecom, Pharmaceuticals among others in sales and marketing sector were there. P&G, HUL, ITC, Kraft Cadbury, Nestle, Johnson & Johnson, CP among others recruited in big numbers in FMCG. HT Media and Times Group recruited for their Sales & Marketing divisions. Airtel and Vodafone in Telecom and Biocon, GSK Pharma and Novartis in Pharma sector recruited well in number. Lenovo recruited for the first time for its sales and marketing profile. TAS, Cairn, Mahindra and Mahindra offered positions in general management. Ingersoll Rand, a first-time recruiter offered a unique opportunity in their Entrepreneur Creation. Unique sectors like Internet, ecommerce, gaming etc also made offers. Microsoft and Plinga, a German gaming company recruited exclusively for them Redmond head office and Berlin office respectively. E-commerce companies such as Amazon, Flipkart, Naaptol, and Smile Group recruited in large numbers.

Post Graduate Programme for Executives (PGPEX)

PGPEX Batch 5 Consisting of 44 students successfully completed their course between April 18, 2011 and 31st March 2012. The first 4 terms were completed by the 4th of November 2011. This year for internship, 20 students had participated in a study tour organized by Optirisk Systems in collaboration with Brunel University, U.K., between 17th November and 17th December 2011. The tour included visits to U.K. institutions and study visits to Italy and Germany.

One of the students had done an internship with a firm in Singapore and another was part of a study tour to Boston University, U.S.A. The remaining 22 students have all completed projects with different organizations in India. During their internship, the students studied and presented reports on some relevant aspects, applying theoretical concepts learned in the PGPEX programme ensuring this would add value to the concerned organization.

The PGPEX students had the privilege of 7 Visiting Foreign Faculty from Universities in the U.S.A, Hong Kong, Denmark and Australia teaching elective courses in terms 4, 6 and 7.

New Elective Courses

This year the following new elective courses were offered in PGPEX by different groups and centres

Green Business Environment	MIS Group
Analytical Consulting for Operations and Financial Services	OM Group
Management of Creativity	BS Group
Business Intelligence Strategy	Strategy Group
Institutions, Strategy and Dynamics of Industrial Change	Strategy Group
Capital and Forex Market Regulations	PPM Group
Technology Ventures : From Idea to Enterprise	MIS Group
Econometrics for Business Managers	Economics
Quantitative Applications in Marketing	OM & Marketing Group

During this period, the students had an opportunity to interact with leading industrialists and business luminaries like Mr Ravi Santhanam, of MetaDrsti Advisory Pvt. Ltd, Mr. M.S. Unnikrishnan, M.D. Thermax India Ltd, Dr Ganesh Natarajan, CEO, Zensar Technologies and Mr Subir Chatterjee, President & CEO, Fi-Tek U.S.A. The students also had the privilege of guest lectures by the Executive Director & CEO of Drafftcb+Ulka; the Joint Secretary, Department of Financial Services, Ministry of Finance, Govt of India; Chief Operations Manager, Metro Rail Calcutta; VP and global head, Dr Reddy's Laboratories; Head of Sales Operations, ITC Ltd. From these lectures the students received an insight and valuable inputs on the working methodology of the top executives and businessmen in their respective fields.

Lattice 2011 and Workshops

As part of the Institute's Golden Jubilee Celebrations, the PGPEX students organized Lattice 2011 on 5th November 2011, the theme this year being "Innovations for India: 2011 and beyond". The keynote speakers were Dr Venki Padmanabhan, CEO, Royal Enfield; Dr Harish Iyer, CEO of Sanofi Pasteur; Mr Mahantesh, founder of Samarathanam Trust. The highlight of the event was a debate amongst different business school students, judged by Prof. Mritiunjoy Mohanty and Prof. Balram Avittathur. PGPEX students Saurabh Sinha and Mohan Rama Krishna Konduri won the debate. There were also some workshops organized for the PGPEX students between November 8 and 11.

Date	Programme
Nov 8th	Workshop on Creative Excellence in Management: Insight from Indian Ethos organized by MCHV.
Nov 9th	Workshop on Services Sales and Marketing with special emphasis on IT Services by Prof Shekhar Prabhakar, Faculty Welingkar Institute of Mgmt
Nov 11th	Workshop on Fare Trade organised by MCHV.

Student Achievers

PGPEX students Rakesh Chirakkara, Balaji Panchanathan and Kishore Shakalya participated in the Amazon ACE Operation-Strategy Case challenge. After 4 rounds of solving cases online, they were selected among the 8 teams from 800 teams from across India as finalists. In the finals held in Hyderabad, they proposed a new strategy for Amazon and finished 3rd. Saurabh Sinha and Sachin Oberoi had participated in the X-Biz competition, organized by IIM A for entrepreneurship development and were selected among the top ten finalists. Another PGPEX student Prateek Madhav developed a Business Plan for Samarthanam Rural BPO in collaboration with Boston University students, under the guidance of Prof Pete Russo, Director- Entrepreneurship Programs, Boston University School of Management and Mr. Mahantesh, founder of Samarthanam Trust.

Batch 6 Admission

The admission process of the forthcoming 6th batch of PGPEX was completed during this period. Out of a total of 254 candidates who were called for interviews based on different parameters decided by the PGPEX admissions sub committee, offers were made and finally accepted by 48 students. The average work experience of the selected candidates is 106 months, average GMAT 718. PGPEX Batch 6 will commence from 16th of April 2012.

Placement

The 5th batch of PGPEX had 44 students, out of which 3 of them were on sabbatical and 4 of them did not take the placement facility, so 37 students took part in the placement process and were placed successfully. The highest and the average salary recorded was Rs 28.00 lacs and Rs 20.40 lacs respectively. This year the job offers were more diverse. The sectors in which students got offers include Consulting, Operations, IT-Consulting, Telecom, Business Consulting, Banking, Healthcare and Product Management.

Sector wise Distribution of Offers

Consulting	11	IT Consulting / Telecom	18	Product Management	7	Business Development	5
Sales/ Marketing	7	General Management	1	Total No. of offers	49	No. of Companies participated	51

Some of the participating companies were Bain Consulting, McKinsey IT, Keane Consulting, Microsoft, Google, Cognizant Business Consulting, Infosys, Amazon, iNautix, Carestream, Corporate Executive Board, Accenture, HCL Technologies, Take Solutions, Tech Mahindra, Dr. Reddy's Lab and Wipro BPO.

First time recruiters include Sears IT, Medtronic, Keane Consulting, CGN Consulting, Fi-Tek, Microsoft, Accenture BPO and Wipro BPO.

Highest number of offers (10) was made by Tech Mahindra and the highest salary was received from Take Solutions.

Positions offered to PGPEX 5th batch students

Vice President	-	Take Solutions / iNautix Technologies Ltd.
Executive Assistant to MD	-	Medtronic
Lead Strategist to CEO's Office	-	Wipro BPO
Senior Business Manager	-	Cognizant Technology / HCL Technologies Ltd.
Senior Consultant	-	Cognizant Business Consulting

Post Graduate Programme for Executives for Visionary Leadership for Manufacturing (PGPEX VLM)

Visionary Leadership for Manufacturing Program (PGPEX-VLM) jointly conducted by IIM Calcutta, IIT Kanpur & IIT Madras, is one of the four such programs initiated by the Government of India through the services of National Manufacturing Competitiveness Council (NMCC) with active support and cooperation from Japan International Cooperation Agency (JICA), Ministry of Human Resource Development (MHRD) and Confederation of Indian Industries (CII) with the objective of enhancing the competitiveness of Indian manufacturing sector.

155 Visionary Leaders have joined the Indian Manufacturing Companies on completion of fifth batch in the Academic Session 2011-12.

Convocation of 4th batch (2010-11) :

IIM Calcutta being the host Institute for PGPEX-VLM 4th batch, the convocation was held on 2nd April 2011 at IIMC. 29 students were convocated and obtained their diplomas.

5th batch – 2011-12:

❖ IIT Kanpur was the host for the academic session 2011-12 of PGPEX VLM, 5th batch. The written test and interview were conducted on December 12, 2010. Out of 96 applications received, 91 were found to meet the eligibility criteria and invited for the written test to be followed by interview for candidates qualified in the written test. 83 candidates appeared in the written test out of which 57 were shortlisted for the interview. 34 candidates joined the 5th Batch which started on 3rd April, 2011.

Average Age = 29+; Average work experience = 6 yr 10 months (approx); Educational background: Mechanical -10, Chemical - 6, Metallurgy - 5, Production/ Indl. Engg. – 4, Electrical – 3, Civil – 2, Electronics & Communication – 2, Industrial Engineering – 1, Polymer Sc & Chem. Technology – 1

❖ The IRCA Registered ISO 9001:2008 Lead Auditor Training program by Bureau Veritas Certification (India) Pvt. Ltd. at IIMC was conducted from 18th July, 2011 to 22nd July, 2011 for PGPEX-VLM students. This training is an additional input given to the students since the first batch for value addition.

❖ **Internship** : As a part of the program 31 students out of 34 have been placed for Industry Internship scheduled to start from 3rd January 2012 upto 2nd week of February 2012. 3 students are sponsored ones and went back to their companies for Internship. This year Companies like Bertling Logistics, Perlos, Empire Industries, Lafarge India and JDA Software participated for the first time in VLMP Internship Program 2011. The highest number(6) of offers were made by Wipro Limited.

❖ **International Industry Visit to Japan:** Japan Visit is an integral part of the PGPEX-VLM program. This year students visited Japan during 27th – 29th February, 2012. This year, students visited Hino Motors, 21 Century Center, Mitsui Chemical, Ichihara Factory, Mobar Technical Training Center, Sony Archive (Museum), Shinsei Bank, Shinkansen ride, Toyota Factory, Toyota Museum.

As an expression of compassion and solidarity with the Japanese People, the students voluntarily participated in the reconstruction work in tsunami affected area at **Rikuzen-takata** along with Engineers and Managers of MAEDA Corporation of Japan.



- ❖ **Placement:** This year there was the highest participation from Consulting companies. Consulting stalwarts like McKinsey & Company, Cognizant Business Consulting, Wipro Consulting, TATA Consulting, CGN & Associates, Renoir Consulting, CII Consulting and Amazon participated in the placement process. The students have been offered roles of Consultant, Senior Consultant, Counselor and Senior Specialist. Shinsei Bank extended the highest salary offer. The maximum numbers of offers (4) were given by Tata Consulting and CGN & Associates.

Some important activities during the year 2011-12



- ❖ **Japanese Expert :** JICA sponsored Japanese Expert Prof. Shoji Shiba has taken sessions on Break Through Management and Five Step Discovery Process from 3rd April to 14th April, 2011. In addition, Japanese Expert Prof. Furuhasi has taken sessions for four days at IIT Madras in October 2011 on Value Mapping, Toyota Production System. Mr. Yuji AKABA and Prof. Michihiro NISHI have also been sponsored by JICA to take four sessions each on 15th and 16th December 2011 respectively.

Mr. Akaba taught Venture Business Management and Prof. Nishi took sessions on Green Manufacturing, Energy Conservation/ Energy Saving.

- ❖ **Visit of JICA Monitoring Survey Mission** on 15.9.2011: The mission consisted of Mr. Mikiya Saito, Director, JICA, and Ms. Madoka Shino, Dy. Asstt. Director, JICA, Japan. The purpose of the mission as:
 1. To survey achievement, progress and implementation process of the project focusing on its sustainability aspect and discuss future action plan of relevant institutions
 2. To survey the impact of VLFM project to date on participating companies, individuals, institutions and Indian society in general.

Strategy and plan of action for sustainability of the project was presented by Academia. The mission expressed their satisfaction with the progress of the project.

- ❖ **APEX Committee Meeting held on 15th January 2012 in New Delhi :** The Apex Committee was informed about the resolution taken during IIMC IITs coordination Committee Meeting held on 8th January, 2012 in IIM Calcutta on :
 - (a) Reducing minimum year of work experience from 5 years to 4½ years, (b) inclusion of course Innovation as a module, (c) inclusion of the word Engineering & Construction in eligibility Criteria. The Apex Committee expressed concurrence.
- ❖ **VLFM Learning Convention:** 4th VLFM learning Convention was organized by CII & JICA on 7th February 2012 in Mumbai. Professors and Officials of Academia participated in the convention.

Courses Offered (2011-12)

Sl.	Course Code	Title of the Course	Cont. Hour	Total Cont. Hour
Term 0 -				
1	VLM001	Ice-Breaking Session at IIM Calcutta		
		Managerial Communication *	18	
2	VLM002	Break-through Management *	40	58

Sl.	Course Code	Title of the Course	Cont. Hour	Total Cont. Hour
Term I -		Course work at IIM Calcutta		
1	VLM101	Decision Making Tools	30	
2	VLM102	Global Scenario	15	
3	VLM103	Regulatory National & International	15	
4	VLM104	Managerial Economics	21	
5	VLM105	Organizational Structure and Design	30	
6	VLM106	Marketing	30	141
Term II -		Course work at IIM Calcutta		
1	VLM201	ERP Workflow & BPR	45	
2	VLM202	Financial Analysis	45	
3	VLM203	Human resource & labour law	30	
4	VLM204	Manufacturing Strategy	21	
5	VLM205	Strategic Analysis	30	
6	VLM206	Production Management	45	
7	VLM207	Project Management	21	237
Term III -		Organised by IIM Calcutta		
		Domestic Industry visit *		
Term IV -		Course work at IIT Kanpur		
1	VLM602	Supply Chain Management	35	
2	VLM601	Product Design and New Product Management	75	
3	VLM604	Automation & Robotics in Manufacturing	40	
4	VLM605	Computer Integrated Manufacturing Systems	30	
5	VLM603	Advance Materials	30	
	VLM606	Data Analysis and Decision Modeling	30	240
Term V -		Course work at IIT Madras		
1	MS503V	Leadership in Decision Making II	30	
2	MS517V	Leadership in Decision Making III	20	
3	MS533V	Supply Chain Management	40	
4	MS537V	Production Management II	30	
5	MS599V	Technology Management	30	
6	MS651V	Computer Integrated Manufacturing	30	
7	MS652V	Frontier Technology in Manufacturing	30	
8	MS653V	Automation and Robotics (Ergonomics)	30	240

Sl.	Course Code	Title of the Course	Cont. Hour	Total Cont. Hour
Term VI - Course work at IIMC				
1	VLM601	Interpersonal Skills & Leadership	30	
2	VLM602	Green Manufacturing	21	
3	VLM603	Vision to Execution	21	
4	VLM604	Ethics & Values in Business	21	
5	VLM605	Entrepreneurship	21	114
Term VII - Industry Internship in India **				
Term VIII - International Industrial Study Visit at Japan **				
Grand Total :				1030

* **Compulsory (Audit)**

** **Compulsory (Qualifying)**

Placement

The 5th batch of PGPEX VLMP program consisted of 34 students, out of which 3 were sponsored students. Hence 31 students were enrolled for campus placements. Consulting companies were the highest in number and stalwarts like Mckinsey & Company, Cognizant Business Consulting, Wipro Consulting, TATA Consulting, CGN & Associates, Renoir Consulting, CII Consulting and Amazon participated and offered roles of Consultant, Senior Consultant, Counselor and Senior Specialist. All 31 students were placed.

The other functions in which students got offers include Operations, IT, Supply Chain, General Management, Business Development, Innovation and Research & Development. So far 25 companies have participated in the final placement process making 33 offers and an additional seven PPOs were received from the companies which participated for the internship process. Hence a total of 40 offers were extended. The salaries were ranging from 8.0 lacs to 16.80 lacs, while Shinsei Bank extended the highest salary offer of 16.80 lakh. The maximum numbers of offers (4) were given by Tata Consulting and CGN & Associates. A sector wise breakup of participating companies has been mentioned below.

Sector-wise distribution of participating companies

Consulting	11
Automotive	6
Supply Chain	2
IT	1
Oil & gas	1
Metals	1
Consumer Durables	1
Pharma	1
Infrastructure	1
Total Number of companies participated	24
Total Number of Offers including PPO's	38

Highest Salary Offered	16.80 Lacs
Average Salary of accepted offers	13.55 Lacs
No. of offers per Student	1.23

Function-wise distribution of offers

Consulting	15
IT	2
Business Development/ Marketing	8
Manufacturing and Operations	9
Corporate Strategy & Innovations	2
Business Excellence	3
Logistics Manager	1
Total No. of offers	40

Other than consulting companies, the placements saw participation from a wide range of sectors comprising of Automotive, Pharma, Metal & Mining, Oil & gas etc., These companies have offered roles of Business Excellence, Operational Excellence, Business Development, R&D and Strategic Sourcing in the capacity of Senior Managers and Managers.

Some of the companies which participated in final placements include Mckinsey & Company, Amazon, Dr. Reddy's, Godrej, Wipro, Cognizant Business Consulting, CGN & Associates, TVS Motors, Murugappa Group, Renoir Consulting, Confederation of Indian Industries (CII), Shinsei Bank, Anand Group and Tata Consultancy services.

First time recruiters:

Amazon, Dr. Reddy's Laboratories, Murugappa Group, CGN & Associates, Renoir Consulting, Hero Moto Corp, Ess Dee Aluminium, Cognizant Business Consulting, GVK infrastructure, JDA software, Empire Industries.

Diversity with Synergy



Management Development Programmes

In addition to providing top-quality management education to its graduate students, IIM Calcutta also offers practicing managers and administrators at different levels in industry and government an opportunity to gain knowledge in the field of management; to improve their problem-solving ability; and to develop their decision-making skills and managerial competence through Management Development Programmes.

Some programmes are specially customized for various departments and agencies of the Central and State Governments, IAS, IPS, IFS, local Governing Bodies, Defence Services and PSUs. Others are customized for organizations on an In-Company basis.

In-Company Training Programmes are conducted by the Institute in response to requests from client organizations. These are customized programmes, which are structured after an evaluation of the client organization's needs, profile, business goals etc.

Management Development Programmes (MDPs) are initiated by the Institute itself and offered to practicing managers and administrators to continue their management education while working. A few of these programmes are offered in collaboration with other organizations such as professional societies, industry associations and government agencies.

The Institute offers a wide range of programmes targeted towards young and middle managers, senior managers, consultants, technical staff as well as NGOs. All programmes contribute to managerial development within the structure and systems of organizational behaviour blending management theory and tools with practical insights and participation. IIM Calcutta believes that each programme participant learns and adds value to the learning process by sharing his or her own career experiences.

The globalized business environment demands that managers leverage the most advanced management approaches to keep abreast of change. Downsizing, mergers, joint ventures, corporate restructuring, customer relationship management, web-enabled technologies along with GAAP, WTO, GATT, IPR, TRIPs and other protocols, policy decisions, treaties and agreements are the new lessons in these times. Development Management, Ethics in Management, Value-based Management, Corporate Social Responsibility, amongst others have led to niche programmes being offered at IIM Calcutta's Management Centre for Human Value (MCHV). With the increased demand for greater effectiveness and professional management in NGOs, MCHV also offers Programmes for the managers and field/project workers of NGOs and funding agencies, grassroots and activist organizations.

Management Development Programmes

Sl. No.	Name of the MDP	Duration	Programme Director
1	Programme on Corporate Finance	July 01, 2011 - March 31, 2012	Prof. Binay Bhushan Chakraborty
2	Leadership & Team Building	July 04-08, 2011	Prof. B.N. Srivastava & Prof. Chetan Joshi
3	Managerial Leadership & Conflict Resolution	July 25-30, 2011	Prof. B.N. Srivastava
4	Management of Creativity & Innovation	August 22-26, 2011	Prof. Vidyanand Jha
5	Communication & Presentation Skills	September 05-08, 2011	Prof. Leena Chatterjee & Prof. Vidyanand Jha

Sl. No.	Name of the MDP	Duration	Programme Director
6	Advanced Management Programme	Sep 12-23, 2011 (M-I) Nov 13-27, 2011 (M-II)	Prof. Ambuj Mahanti & Prof. Vidyanand Jha
7	Leadership Excellence	September 19-21, 2011	Prof. C. Panduranga Bhatta
8	Managerial Effectiveness	September 19-23, 2011	Prof. Leena Chatterjee & Prof. Rajiv Kumar
9	Managerial Excellence	October 17-19, 2011	Prof. C. Panduranga Bhatta
10	Managerial Leadership & Team Effectiveness	October 17-21, 2011	Prof. Leena Chatterjee & Prof. Rajiv Kumar
11	Managing Risks in Banks & Financial Institutions	November 03-05, 2011	Prof. Ashok Banerjee & Prof. B.B. Chakrabarti
12	Leadership & Team Building	November 14-18, 2011	Prof. B.N. Srivastava & Prof. Chetan Joshi
13	Leadership Excellence	November 21-23, 2011	Prof. C. Panduranga Bhatta
14	Marketing Skills for High Performers	November 15-18, 2011	Prof. Krishanu Rakshit & Prof. Janakiraman Moorthy
15	Improving Communication & Interpersonal Effectiveness	November 21-23, 2011	Prof. Leena Chatterjee
16	General Management Programme for Senior & Middle Level Executives	November 02-December 28, 2011	Prof. Subrata Mitra
17	Supply Chain Management	December 06-09, 2011	Prof. Balram Avittathur & Prof. Preetam Basu
18	Mergers & Acquisitions	December 08-10, 2011	Prof. Ashok Banerjee & Prof. Kaustav Sen
19	Negotiating Your Way To Success	December 12-16, 2011	Prof. B.N. Srivastava
20	Organisational Excellence through Leadership	December 19-21, 2011	Prof. C. Panduranga Bhatta
21	Managerial Leadership & Team Effectiveness	January 09-13, 2012	Prof. Leena Chatterjee & Prof. Rajiv Kumar
22	Project Management	January 09-13, 2012	Prof. Subrata Mitra & Prof. Bodhibrata Nag
23	Managerial Leadership & Conflict Resolution	January 16-21, 2012	Prof. B.N. Srivastava
24	Managerial Effectiveness	Jan 30-Feb 03, 2012	Prof. Leena Chatterjee & Prof. Rajiv Kumar
25	Organisational Excellence through Leadership	February 06-08, 2012	Prof. C. Panduranga Bhatta
26	Leadership Excellence	February 27-29, 2012	Prof. C. Panduranga Bhatta
27	Communication & Presentation Skills	February 27-March 01, 2012	Prof. Leena Chatterjee & Prof. Vidyanand Jha

In-company Programmes

Sl.No.	Received From	Name of the Programme	Duration	Prog. Director/s
1	Airtel, New Delhi	Management Development Training Programme on Leadership Excellence	April 07-08, 2011	Prof. C. Panduranga Bhatta
2	Larsen & Toubro	Training Programme on Financial Skills for Operational Excellence	April 18-20, 2011	Prof. Ashok Banerjee & Prof. Binay Bhushan Chakrabarti
3	NIIT Ltd	Strategy Training at NIIT	April 18, 2011	Prof. Ranjan Das
4	Ambuja Cement Ltd.	Incompany Training Programme for the Dealers of Ambuja Cement Ltd.	April 25-26, 2011	Prof. Prashant Mishra
5	West Bengal Industrial Development Corporation	Management Development Training Programme for Department of Public Sector Enterprises	April 29-May 02, 2011	Prof. Saibal Chattopadhyay & Prof. Uttam Kumar Sarkar
6	Ambuja Cement Ltd.	Incompany Training Programme for the Dealers of Ambuja Cement Ltd.	April 29-30, 2011	Prof. Prashant Mishra
7	Praxair India Pvt. Ltd.	Strategy Training at PIL	April 30, 2011	Prof. Ranjan Das
8	Ambuja Cement Ltd.	Incompany Training Programme for the Dealers of Ambuja Cement Ltd.	May 2-3, 2011	Prof. Prashant Mishra
9	Ambuja Cement Ltd.	Incompany Training Programme for the Dealers of Ambuja Cement Ltd.	May 4-5, 2011	Prof. Prashant Mishra
10	CESC Ltd.	Programme on Developing Managerial Bandwidth for Future Leaders	May 5-7, 2011	Prof. Vidyanand Jha
11	GOI, Ministry of Defence, DRDO, IITM Mussourie	New Product Development Strategies in R&D Projects	May 16-20, 2011	Prof. Ramanuj Majumdar
12	GOI, Ministry of Defence, DRDO, IITM Mussourie	Negotiation Skills & Strategies in Business Processes	May 23-27, 2011	Prof. Ramanuj Majumdar
13	NHPC Ltd.	Management of Creativity & Innovation for Executives of NHPC	May 30-June 03, 2011	Prof. Vidyanand Jha
14	Central Staff Training College UCO Bank	Training Programmes for General Managers & Deputy General Managers of Central Staff College, UCO Bank	May 30-June 02, 2011	Prof. B. N. Srivastava
15	Larsen & Toubro	Training Programme on Financial Skills for Operational Excellence for the executives of L & T	June 01-03, 2011	Prof. Ashok Banerjee & Prof. Binay Bhushan Chakrabarti
16	Aegon Religare Life Insurance Co. Ltd.	Training Programme titled "Wealth Management" for the executives of Aegon Religare Life Insurance Co. Ltd.	June 02-04, 2011	Prof. Binay Bhushan Chakrabarti

Sl.No.	Received From	Name of the Programme	Duration	Prog. Director/s
17	Development Consultants (P) Ltd.	Leadership Excellence and Human Values	June 03, 2011	Prof. C. Panduranga Bhatta
18	Motherson Techno Tools Ltd. [MTTL]	Strategy Training at MTTL	June 03, 2011	Prof. Ranjan Das
19	Development Consultants (P) Ltd.	Leadership Excellence and Human Values	June 04, 2011	Prof. C. Panduranga Bhatta
20	Larsen & Toubro Ltd., Maharashtra	Corporate Training Programme for L & T	June 13-18, 2011	Prof. Binay Bhushan Chakrabarti & Prof. Mritiunjoy Mohanty
21	Council for Indian School Certificate Examinations, New Delhi	Educational Leadership Skills for CISCE	June 13-18, 2011	Prof. C. Panduranga Bhatta & Prof. Ranjan Mitter
22	HAL Management Academy, Bangalore	HAL Management Academy, Bangalore	June 20-24, 2011	Prof. C. Panduranga Bhatta
23	Duncans Industries Ltd.	In-Company Training programme titled "Programme for Managers & Assistant Managers of Tea Gardens" for the Executives of Duncans Industries Ltd.	June 21-24, 2011	Prof. Binay Bhushan Chakrabarti & Prof. Vidyanand Jha
24	Edventure Solutions, Bangalore	Financial Reporting Issues for the Officers of Corporation Bank	June 13, 2011	Prof. Manju Jaiswal
25	HCL Technologies Ltd.	Training Programme on Strategic & General Management for HCL Ltd.	June-September, 2011	Prof. Ranjan Das
26	ONGC	EDP for Oil and natural Gas Corporation Ltd. (ONGC)	June 20-24, 2011	Prof. Prashant Mishra & Prof. Jacob D. Vakkayil
27	HAL Management Academy, Bangalore	HAL Management Academy, Bangalore	July 04-08, 2011	Prof. C. Panduranga Bhatta
28	West Bengal State Electricity Distribution Co. Ltd.	MDP Training Programme for the Executives of West Bengal Power Development Corporation Ltd.	July 08-09, 2011	Prof. Prashant Mishra
29	Oil & Natural Gas Corporation Ltd.	EDP for Oil and Natural Gas Corporation Ltd. (ONGC)	July 18-22, 2011	Prof. Prashant Mishra & Prof. Jacob D. Vakkayil
30	Larsen & Toubro Infotech Ltd.	LJ Transcend Program	July 22-23, 2011	Prof. Ranjan Das
31	Larsen & Toubro Ltd.	Programme for Young Managers on Lead Business	July 28-29, 2011	Prof. Ranjan Das
32	Oil & Natural Gas Corporation Ltd.	EDP for Oil and Natural Gas Corporation Ltd. (ONGC)	August 08-12, 2011	Prof. Prashant Mishra & Prof. Jacob D. Vakkayil

List of Management Development Programmes

In-company Programmes

Consultancy Project

Long Duration Programmes

Sl.No.	Received From	Name of the Programme	Duration	Prog. Director/s
33	IPCA Laboratories Ltd.	PMT Training Programme	August 12-13, 2011	Prof. Ramanuj Majumdar
34	Indian Oil Corporation Ltd.	Senior Management Programme for the Executives of IOCL at IIPM, Gurgaon	Aug 16-Sep 04, 2011 & Sept 05-19,2011	Prof. Ashok Banerjee & Prof. Balram Avittathur
35	Aditya Birla Group	Bengal Region Program	August 21,2011	Prof. Ranjan Das
36	GOI, Ministry of Defence, DRDO,IITM Mussourie	Project Management	August 23-27, 2011	Prof. Ramanuj Majumdar
37	Lafarge India Pvt. Ltd.	Creative Problem Solving	September 02, 2011	Prof. Vidyanand Jha
38	NIIT Technologies	Strategy Training at NIIT	September 07, 2011	Prof. Ranjan Das
39	TMTC Ltd.	TMTC Strategy Programme	September 05-08, 2011	Prof. Sougata Roy
40	Larsen & Toubro Ltd.	Corporate Training Programme for L & T	September 05-10, 2011	Prof. Binay Bhushan Chakrabarti, Prof. Sushil Khanna & Prof. Mritunjoy Mohanty
41	Asian PPG Industries Ltd.	Training Programme titled "Management Development Programme"-Phase-I	September 12-16, 2011	Prof. Prashant Mishra & Prof. Binay Bhushan Chakrabarti
42	ITC Sonar, Kolkata	ITC Group Induction Programme 2011 on "Globalisation"	September 12, 2011	Prof. Anup Kumar Sinha
43	ONGC	Programme on Corporate Governance	September 12-14, 2011	Prof. Sougata Ray
44	Asian PPG Industries Ltd.	Training Programme titled "Management Development Programme"-Phase- II	September 19-23, 2011	Prof. Prashant Mishra & Prof. Binay Bhushan Chakrabarti
45	Rieco Industries Ltd.	Strategic Training at Rieco Ltd.	Sept 19, 2011	Prof. Ranjan Das
46	ITC	Strategy Training at ITC	Sep 23, 2011	Prof. Ranjan Das
47	HAL Management Academy, Bangalore	HAL Management Academy, Bangalore	September 26-30, 2011	Prof. C. Panduranga Bhatta
48	PNB Investment Institute	Alternative Profit Modules	September 27-28, 2011	Prof. Ranjan Das
49	Credit Suisse Services Pvt. Ltd.	Training Programme titled "Lecture on Finance"	September 27, 2011	Prof. Binay Bhushan Chakrabarti
50	PNB Investment Institute	Alternative Profit Modules	September 27-28, 2011	Prof. Ranjan Das
51	Chartered Institute of Management Accountants, Colombo Srilanka	Leadership & Organizational Culture Workshop	October 01, 2011	Prof. Abhishek Goel

Sl.No.	Received From	Name of the Programme	Duration	Prog. Director/s
52	Parkson Packaging Ltd.	Strategy Training at PPL	October 01,2011-June 30,2012 (6days)	Prof. Ranjan Das
53	Chartered Institute of Management Accountants, Colombo Srilanka	Leadership & Organizational Culture Workshop	October 04, 2011	Prof. Abhishek Goel
54	ONGC	Advance Management Programme for ONGC	Octo08-24, 2011 (Mod -I) Dec 08-22, 2011 (Mod-II)	Prof. Prashant Mishra & Prof. Binay Bhushan Chakrabarti
55	HAL Management Academy, Bangalore	HAL Management Academy, Bangalore	October 10-14, 2011	Prof. C.Panduranga Bhatta
56	Knowledge Group of Companies, Kuala Lumpur	Training Programme at KL & Singapore	October 12-13, 2011 & 20-21,2011	Prof. Ranjan Das
57	Asian PPG Industries Ltd.	Training Programme titled "Management Development Programme"-Phase-III	October 20-24, 2011	Prof. Prashant Mishra & Prof. Binay Bhushan Chakrabarti
58	German Marshall Fund, Berlin	Leadership Training for vTFMI Fellows	October 21, 2011	Prof. Rajiv Kumar
59	Larsen & Toubro Ltd.	Corporate Training Programme for L & T (Operational Excellence)	November 07-12, 2011	Prof. Sushil Khanna, Prof. Mritiunjoy Mohanty & Prof. Binay Bhushan Chakrabarti
60	DENSO International India Pvt. Ltd.	Interviewers' Training Workshop	November 07, 2011	Prof. Abhishek Goel
61	IIM Kozhikode	Training Programme	November 08, 2011	Prof. Ranjan Das
62	ONGC	Leadership Development Program for Women Executives of Oil & Natural gas Corporation Ltd.	November 19-23, 2011	Prof. Prashant Mishra & Prof. Chetan Joshi
63	ONGC	Training Programme on "contract Management & Arbitration" for the executives of ONGC	November 28-December 02, 2011	Prof. R. Rajesh Babu & Prof. V.K. Unni
64	Larsen & Toubro Ltd.	Corporate Training Programme for L & T (Operational Excellence)	December 05-10, 2011	Prof. Sushil Khanna, Prof. Mritiunjoy Mohanty & Prof. Binay Bhushan Chakrabarti
65	Garden Reach Ship-builders & Engineers Ltd.	Training Programme on Organisational Excellence through Leadership	December 07-08, 2011	Prof. C. Panduranga Bhatta
66	Tata Management Training Centre, Pune	Session on Strategy Management	December 14-16, 2011	Prof. Sougata Roy

Sl.No.	Received From	Name of the Programme	Duration	Prog. Director/s
67	Larsen & Toubro Ltd.	Strategic Training Programme	December 20-21, 2011	Prof. Ranjan Das
68	HAL Management Academy, Bangalore	HAL Management Academy, Bangalore	December 27-31, 2011	Prof. C.Panduranga Bhatta
69	NTPC Ltd.	InCompany General Management Programme for NTPC Managers	December 27, 2011- January 07,2012	Prof. Vidyanand Jha & Prof. Kaustav Sen
70	DC School of Management & Technology, Vagamon, Kerala	Designing Successful marketing Strategies for Bottom of Pyramid	January 07-08, 2012	Prof. Ramendra Singh
71	Indian Oil Corporation Ltd.	Financial Management Skills for Top Management for IOCL	January 09-11, 2012	Prof. Ashok Banerjee
72	NTPC Ltd.	Capsule Course in General Management Programme for the Executives of NTPC	January 15-28, 2012	Prof. Vidyanand Jha
73	Larsen & Toubro Ltd.	Corporate Training Programme for L & T (Operational Excellence)	January 16-21, 2012	Prof. Sushil Khanna, Prof. Mritiunjoy Mohanty & Prof. Binay Bhushan Chakrabarti
74	Indian Oil Corporation Ltd.	Customized Training for Retail Field Officers of Indian Oil Corporation	January 28-29, 2012	Prof. Ramendra Singh & Prof. Chetan Joshi
75	Oil & Natural Gas Corporation Ltd.	EDP for ONGC	January 30-February 03, 2012	Prof. Prashant Mishra
76	Council for Indian School Certificate Examinations, New Delhi	Educational Leadership Skills for CISCE	January 30-February 04, 2012	Prof. C. Panduranga Bhatta
77	Phoneix Conveyor Belt India Pvt. Ltd.,	Speaker Invitation for the Annual Business Meet of PCBI	February 04,2012	Prof. Ashish K. Banerjee
78	CESC Ltd.	Training on Management GenNext	February 09-11, 2012	Prof. Vidyanand Jha
79	Oil & Natural Gas Corporation Ltd.	EDP for ONGC	February 13-17, 2012	Prof. Prashant Mishra
80	Indian Oil Corporation Ltd.	Cutting Edge Programme for IOCL Managers	February 20-March 12 & 16, 2012	Prof. Balram Avittathur & Prof. Ashok Banerjee
81	IILM, New Delhi	Faculty Development Programme for IILM, New Delhi	February 24-25, 2012	Prof. P.K. Sett
82	ONGC	Training Program on "Contract Management & Arbitration" for the executives of ONGC	March 02-06, 2012	Prof. R. Rajesh Babu & Prof. V.K. Unni
83	Oil & Natural Gas Corporation Ltd.	EDP for ONGC	March 12-16, 2012	Prof. Prashant Mishra

Consultancy Project

Sl. No.	Received From	Subject	Project Director
1	Salim Ali Centre for Ornithology & natural History, Coimbatore	Workshop on Organization Development Exercise	Prof. Abhisekh Goel
2	Welspun Energy Ltd.	Consultancy for Welspun Group	Prof. Ranjan Das
3	Sudarshan Chemicals Industries Ltd.	Strategic Consultancy for SCIL	Prof. Ranjan Das
4	Welspun Energy Ltd.	Strategy Consulting at Welspun Energy Ltd.	Prof. Ranjan Das
5	SE TransStadia Pvt. Ltd.	White Paper	Prof. Anindya Sen, Prof. Prashant Mishra & Prof. Chandradeep Mitra
6	Takshashila Academia of Economic Research Ltd. Mumbai	Chapter Authorship in IUCN Report	Prof. Jayanta Bandyopadhyay
7	Taparia Tools Ltd.	Strategy Consulting at TTL	Prof. Ranjan Das
8	Sudarshan Chemicals Industries Ltd.	Strategic Consultancy for SCIL	Prof. Ranjan Das
9	Sudarshan Chemicals Industries Ltd.	Strategic Consultancy for SCIL	Prof. Ranjan Das
10	Aquapharm Chemicals Pvt. Ltd.	Strategy Consulting at Aquapharm Chemicals Pvt. Ltd.	Prof. Ranjan Das
11	Aquapharm Chemicals Pvt. Ltd.	Strategy Consulting at Aquapharm Chemicals Pvt. Ltd.	Prof. Ranjan Das
12	Aquapharm Chemicals Pvt. Ltd.	Strategy Consulting at Aquapharm Chemicals Pvt. Ltd.	Prof. Ranjan Das
13	Famy Care Ltd.	Strategy Consulting at Famy Care Ltd.	Prof. Ranjan Das
14	Sudarshan Chemicals Industries Ltd.	Strategic Consultancy for SCIL	Prof. Ranjan Das
15	Famy Care Ltd.	Strategy Consultancy at FCL	Prof. Ranjan Das
16	Sudarshan Chemicals Industries Ltd.	Strategic Consultancy for SCIL	Prof. Ranjan Das
17	Sudarshan Chemicals Industries Ltd.	Strategic Consultancy for SCIL	Prof. Ranjan Das
18	Famy Care	Strategy Consulting at Famy Care	Prof. Ranjan Das
19	Sudarshan Chemicals Industries Ltd.	Strategic Consultancy for SCIL	Prof. Ranjan Das
20	Famy Care Ltd.	Strategy Consultancy at FCL	Prof. Ranjan Das
21	Pride Housing & Construction Pvt. Ltd.	Strategy Consulting PHC	Prof. Ranjan Das
22	Spencer's Retail	Strategy Consulting at SRRPSGG	Prof. Ranjan Das
23	Pride Housing & Construction Pvt. Ltd.	Strategy Consulting PHC	Prof. Ranjan Das

Sl. No.	Received From	Subject	Project Director
24	Famy Care Ltd.	Strategy Consulting at Famy Energy Pvt. Ltd.	Prof. Ranjan Das
25	Sudarshan Chemicals Industries Ltd.	Strategy Consultancy for SCIL	Prof. Ranjan Das
26	Famy Care Ltd.	Strategy Consulting at Famy Care Ltd.	Prof. Ranjan Das
27	Aquapharm Chemicals Pvt. Ltd.	Business Strategy Consulting at Aquapharm Chemicals Pvt. Ltd.(ACPL)	Prof. Ranjan Das
28	CESC Ltd.	Strategy Consulting at SRRPSGG	Prof. Ranjan Das
29	Oil India Ltd.	Strategic Consultancy for OIL India Ltd.	Prof. P.K. Sett & Prof. Amit Dhiman
30	Aquapharm Chemicals Pvt. Ltd.	Business Strategy Consulting at Aquapharm Chemicals Pvt. Ltd.(ACPL)	Prof. Ranjan Das
31	Famy Care Ltd.	Strategy Consulting at Famy Care Ltd.	Prof. Ranjan Das
32	HCL Technologies Ltd.	Consultancy for Designing Examination & Guiding the Evaluation Process for HCL Ltd.	Prof. Ranjan Das
33	The Strategy Academy Centre for Advanced Studies	Strategy Consulting - Executive Monitoring at the Strategy Academy Centre for Advanced Studies	Prof. Ranjan Das

Long Duration Programmes

Sl. No.	Programme Name	Programme Directors	No. of participants
1	Executive Programme in Global Business Management (EPGBM03)	Prof. Vidyanand Jha, Prof. Rajiv Kumar, Prof. Manish Thakur, Prof. Abhishek Goel	80
2	Executive General Management Programme for Nestle India Ltd. (EGMP Nestle 02)	Prof. B. P. Abraham, Prof. Jacob D. Vakkayil, Prof. Janakiraman Moorthy	50
3	Advanced Programme for Marketing Professionals (APMP-01)	Prof. Prashant Mishra	64
4	Executive Programme in Human Resource Management (EPhRM 01)	Prof. Amit Dhiman, Prof. Rajiv Kumar	50
5	Executive Programme in General Management for Genpact (EGMP Genpact 03)	Prof. Biju Paul Abraham, Prof. Prashant Mishra	63
6	Executive Programme in Business Management (EPBM 15)	Prof. Anindya Sen; Prof. Anjan Raichaudhuri; Prof. Amit Dhiman	200
7	Executive Programme on Managing Business Decisions (EPMBD02)	Prof. Sahadeb Sarkar, Prof. Sanjeet Singh	50
8	Executive Programme for Young Professionals (EPYP 13)	Prof. Jacob D. Vakkayil; Prof. R. Rajesh Babu; Prof. Runa Sarkar	100
9	Executive Programme in Sales and Marketing (EPSM04)	Prof. Janakiraman Moorthy, Prof. Ramendra Singh	100

Sl. No.	Programme Name	Programme Directors	No. of participant
10	Management and Business Excellence Programme for Dr. Reddy's Laboratories Ltd. (MBEP02 - Dr. Reddy's)	Prof. Prashant Mishra, Prof. Krishanu Rakshit	66
11	Senior Management Programme (SMP07)	Prof. B. B. Chakrabarti, Prof. Ramanuj Majumdar, Prof. Sahadeb Sarkar	200
12	Executive Programme in Supply Chain Management (EPSCM03)	Prof. M. N. Pal, Prof. Partha Priya Datta	62
13	Programme on Leading and Managing (PLAM-04)	Prof. Biswatosh Saha, Prof. Vidyanand Jha	50
14	Executive Programme in Applied Finance (EPAF-06)	Prof. B. B. Chakrabarti, Prof. Manisha Chakrabarty, Prof. Manju Jaiswall, Prof. Sahadeb Sarkar	75
15	Advanced General Management Programme for Nestle (AGMP Nestle - 02)	Prof. Prashant Mishra, Prof. Biju Paul Abraham	40
16	Advanced Programme in Strategic Management (APSM-04)	Prof. Biswatosh Saha, Prof. Mritunjoy Mohanty	70
17	Executive Programme in Business Management - International 02 (EPBM I - 02)	Prof. Anindya Sen, Prof. Krishanu Rakshit, Prof. Prarthan B. Desai	40
18	Certificate Programme in Management of Software Development (CPMSD-05)	Prof. Rahul Roy, Prof. Subir Bhattacharya	50
19	Executive Programme on Global Business Management (EPG-BM04)	Prof. Abhishek Goel, Prof. Partha Priya Datta, Prof. Sanjeet Singh; Prof. V. K. Unni	120
20	Executive Programme for Young Professionals for Genpact (EPYP Genpact - 03)	Prof. Bhaskar Chakrabarti, Prof. Rajesh Babu, Prof. Amit Dhiman	50
21	Executive Programme on Business Analytics (EPBA03)	Prof. Saibal Chattopadhyay, Prof. Rahul Roy	65
22	Executive Programme in Human Resource Management- (EPHRM-02)	Prof. Amit Dhiman, Prof. Rajiv Kumar	50
23	Advanced Programme for Marketing Professionals (APMP-02)	Prof. Prashant Mishra	104
24	Executive Programme in International Business (EPIB-03)	Prof. Rama Seth, Prof. Chetan Joshi, Prof. V. K. Unni	60
25	Executive Programme in Global Economics for Managers (EPGEM-01)	Prof. Anindya Sen; Prof. Parthapratim Pal	55
26	Executive Programme in Business Management (EPBM-16)	Prof. Anindya Sen, Prof. Soumendranath Sikdar, Prof. Amit Dhiman	250
27	Executive Programme for Young Professionals (EPYP 14)	Prof. Runa Sarkar, Prof. Prof. Rajesh Babu, Prof. Manisha Chakrabarty	100
28	Executive General Management Program for Nestle India Ltd. (EGMP Nestle 3)	Prof. B. P. Abraham, Prof. Janakiraman Moorthy, Prof. Chetan Joshi	50
29	Executive Programme on Managing Business Decisions (EPMBD03)	Prof. Sahadeb Sarkar, Prof. Sanjeet Singh	55

Sl. No.	Programme Name	Programme Directors	No. of participant
30	Senior Management Programme (SMP08)	Prof. B. B. Chakrabarti, Prof. Sahadeb Sarkar, Prof. Ramanuj Majumdar	235
31	Executive Programme in Financial Risk and Investment Management (EPFRIM01)	Prof. Ashok Banerjee, Prof. B. B. Chakrabarti	60
32	Executive Programme in Business Management - International 02 (EPBM I - 03)	Prof. Anindya Sen, Prof. Krishanu Rakshit, Prof. Prarthan B. Desai	50
33	Executive Programme in Applied Finance (EPAF-07)	Prof. B. B. Chakrabarti, Prof. Manisha Chakrabarty, Prof. Manju Jaiswall, Prof. Sahadeb Sarkar	75
34	Advanced Programme in Supply Chain Management (AP-SCM-01)	Prof. Bodhibrata Nag, Prof. Partha Priya Datta	70
35	Advanced Programme in Strategic Management (APSM-05)	Prof. Mritunjoy Mohanty, Prof. Sushil Khanna, Prof. Biswatosh Saha	70
36	Executive Programme in Global Business Management (EPG-BM05)	Prof. Abhishek Goel, Prof. Partha Priya Datta, Prof. Sanjeet Singh, Prof. V. K. Unni	120

Facilities

B.C. Roy Memorial Library

During the financial year ending on 31st March 2012, the library spent around Rs 75 lakhs for procuring 3013 printed books and 7 multimedia documents. Library has recently started procuring e-books and this year Rs 3 lakhs, approximately, was spent for procuring 131 e-books. The amount spent for journal procurement was Rs 179 lakhs approximately. This amount covered subscription to 519 journals, out of which there are 97 Indian journals, 278 online foreign journals, 91 foreign journals in both online and print version, 53 foreign journals in print version and 334 online journals on cross-sharing basis with other IIMs. The Library subscribed to 43 electronic databases against an expenditure of Rs 102 lakhs approximately.

3413 books were processed and sent for use by users during this year. There were more than 11,000 transactions covering the issue and return of Library materials. The Library supplied 11 articles to other libraries and received 6 articles from another library. 36 research scholars in the city and three organizations renewed their annual membership with the library.

The Library continued to benefit from two consortium membership, namely INDEST (Indian National Digital Library for Engineering, Science and Technology INDEST), sponsored by MHRD, Govt. of India and IIM Library Consortium (a pan-IIM Library consortium). As a member of INDEST, the Library received licensed access to 11 electronic resources. The membership of IIM Library Consortium facilitated access to journals published by Wiley, Springer and Taylor & Francis and are subscribed by other IIMs.

Computer Centre

Software/Service:

- Upgradation of 120 Mbps (1:1) Internet Lease Line to 145 Mbps (1:1) at the existing annual cost of 32 lacs.
- Procured Turnitin-Anti Plagiarism Web Tool at a cost of USD 3765.
- Subscription of software and databases for Financial Research and Trading Laboratory (expenditure of around Rs. 540 lacs over five years):
 - (i) Bloomberg – 3 full terminal and 9 free educational version
 - (ii) WRDS
 - (iii) Compustat
 - (iv) Execomp
 - (v) NYSE Daily TAQ data
 - (vi) CRSP 1925 US Stock – Dist. Ann (FA)
 - (vii) T1.com (Thomson-Reuter)
 - (viii) Prime Database
 - (ix) Private equity deal database
 - (x) M&A Deal database
- Procurement of (a) Pearl instant reader with open book software (Rs. 92,500/-) (b) Jaws 13 talking software for blind professional with SMA (Rs. 71,285/-) and (c) PIAF Tactile Graphics Image Maker (Rs. 80700/-) for visually challenged student
- PO is placed for procurement of HP-UX operating system for ia64 hp server rx2660 at a cost of Rs. 2,45,500/-

Networking & Hardware:

- 100 Mbps connectivity from National Knowledge Network (NKN) is installed and commissioned.
- Process of procurement of five number of medium range servers at a budgetary cost of 20 lacs (two for e-mail, two for IIMC web management, one for application.
- Process of procurement of one server, one storage, security element, network color printer etc. for finance LAB at a budgetary cost of 25 lacs

Miscellaneous:

The Document management system for computer centre is regularly updated which contains digitized L&CSC minutes, CPDC minutes and purchase orders. It also keeps up-to-date information of IT resource allocated (such as PCs, switches, laptop, DSL modem, printer etc. throughout the institute. Such e-documents are visible from any PCs within the IIMC network.

Excellence



Activity Centres

Finance Lab

IIM Calcutta received the grant of Rs. 20 crore for Financial Research and Trading Lab (Finance Lab) during August 2011. The grant has so far been utilized in procuring databases. The Finance Lab procured the following international and national databases:

International Databases:

- **Bloomberg** – The Finance lab has subscription to 12 terminals of Bloomberg. Any kind of financial data on foreign exchange, equity and debt capital markets, etc. from across the globe is available on this database. Almost all major investment banks use this database for their own operations. This database can be accessed through Finance lab only.
- **Thomson One Investment Banking (by Thomson Reuters)** - Provides details relevant to corporate finance, PE and M&A. One can find historical stock prices, financial reports, etc. on this database. Finance Lab has a license for this database & it can be accessed from anywhere in campus.
- **WRDS (Wharton Research Data Services)** – WRDS is a web-based business data research service from The Wharton School at the University of Pennsylvania. WRDS provides access to CRSP, Compustat, Execucomp and many other important business research databases.
- **Compustat** - This database provides information on various indexes and quarterly & annual financial reports, ratings, pension details, etc. of various companies. It can be accessed through WRDS.
- **Execucomp** - This database provides information on the managements of various organizations and can be accessed through WRDS.
- **CRSP** - This database is primarily used for equity research and can be accessed through WRDS. We have access to data from 1962.

National Databases:

- **Prime Database** - Provides information on Indian capital markets (both equity & debt) including any recent updates, reports, etc. It can be accessed from anywhere inside the campus.
- **Venture Intelligence (PE & VC database)** - This database has three different sections:
 - a. PE/VC deal database - data available from 1998
 - b. M&A deal database - data available from 2004
 - c. PERE database (Private Equity Real Estate) - data available from 2006

It can be accessed from anywhere inside the campus.

2. Data Centre:

- a. The Finance lab started archiving data set at two frequencies: daily and intraday. Daily data are downloaded (at the end of a trading day) from various Indian Markets.
- b. Financial markets generate volumes of high frequency data, which are used by practitioners to devise trading strategies, calibrate pricing models and study market properties such as liquidity. Finance lab also archives high frequency data in a user friendly format since May 2010.
- c. The Finance lab also archives high frequency data of Bloomberg every 6 months.

The Finance Lab has developed certain analytical tools in market microstructure.

3. Improvements in existing products

- a. Upgradation of 2 MBPS internet circuit to 4 MBPS on Sept 07, 2010 and again upgraded from 4 MBPS to 8 MBPS on Sept 03, 2011.
- b. In 2011, we have upgraded AMPL Studio to AMPL Interactive Development Environment. The new software is called AMPLDev and it is based on Eclipse platform.
- c. Upgradation of 51 nos. computer systems:

2009-2010	2010-2011
Pentium IV 2.4 GHz dual core processor	Intel core 2 duo 2.93 GHz Processor
512 MB RAM	1 GB DDR2 RAM
160 GB SATA HDD	Minimum 250 GB SATA HDD
17" TFT Monitor	18.5" TFT Monitor Wide
2 USB ports	2 USB ports at front ,4 USB ports at back, 1 audio port

4. Activities

a. Workshops

The Finance Lab organized its third collaborative research workshop on “Optimisation Methods and Risk Analysis: Applications in Finance” during 06-09 April, 2011 in collaboration with the Centre for the Analysis of Risk and Optimisation Modelling Applications (CARISMA) of Brunel University, West London. The workshop was attended by 43 participants from India and Saudi Arabia. Speakers were from CARISMA and IIM Calcutta.

The fourth research workshop on “Optimisation Methods, Risk Analysis and News Analytics: Applications in Finance” with the same collaboration will be held on 14-17 March, 2012. Total 35 participants from 15 Indian states and one overseas participant from Oman will be attending this workshop at the Finance Lab. Speakers are from CARISMA and IIM Calcutta.

b. Teaching Courses

Several Post Graduate Programme (PGP) and FP courses which require extensive use of high frequency market data are conducted in the Lab. The courses are:

- Trading Strategies - PGP-II (47th/17th batch and FP)
- Fixed Income Markets - PGP - II (47th/17th batch and FP batch 2010)
- Investment Analysis and Portfolio Management - PGP - II (47th/17th batch and FP batch 2010)
- Behavioural Finance - PGP - II (47th/17th batch and FP)
- Financial Modelling - PGP - II (47th/17th batch)
- As a part of Corporate Finance course (PGP I), Bloomberg training sessions was organized and conducted by System & Quantitative Analyst, Finance Lab for all PGP I and PGPEX students.

Apart from the PGP and FP courses, the lab is used for conducting PGP exams, CCIL certification test, research presentations, West Bengal School Education Project meetings etc.

c. Training and Events

Various training programmes are offered to corporate participants. The list is given below:

- i. Executive Programme in Managing Business Decision (EPMBD-02), 2nd campus visit on June 10-13, 2011.
- ii. Executive Programme in Applied Finance (EPAF-06, 2nd campus visit sessions) on August 26, 2011

- iii. Executive Programme in Managing Business Decision (EPMBD-03), 1st campus visit sessions from November 3-5, 2011.
- iv. Executive Programme in Financial Risk and Investment Management (EPFRIM) classes conducted from Finance Lab
- v. 15th SOM Annual International Conference (SOM2011) on December 17-18, 2011
- vi. Nestle AGMP Programme from December 10-15, 2011
- viii. Deutsche Bank Workshop from January 21-22, 2012

4. New Initiatives

Finance Lecture Series- “Financing of a Public Good by Taxation in a General Equilibrium Economy: Theory and Experimental Evidence” by Prof. Shyam Sunder, James L. Frank Professor of Accounting, Economics and Finance, Yale School of Management

- a. Advisory Board meeting on November 15, 2012
- b. The Financial Research and Trading Laboratory will conduct a 2-day Financial Research Workshop during November 16-17, 2012
- c. IIMC – IIMB - IIMA will jointly hold India Finance Conference (earlier known as International Finance Conference) in December 18-21, 2012. The first conference under the new name was held during 20 – 23 December, 2011 at IIM Bangalore.

5. Conclusion

The Finance Lab gives students hands-on-experience in financial market data analysis and modeling through access to real time national and international financial data, market information, business news and financial analysis software. The Finance Lab uses a simulator to simulate trading in financial markets using actual prices. The Lab resources can be used to develop, test trading algorithms, and identify market abuse. It also helps in advanced applied research in financial markets. Live market information is utilized to teach academic courses. So far, 342 students used the lab other than attending classes.

Management Centre for Human Values

1) Publications during 2011-12;

- Journal of Human Values Vol. No 17. 2 and 18.1 were published through Sage Publications.

2) Conferences and workshops organised

- Workshop on ‘Fair Trade’ through World Fair Trade Organisation and SASHA on November 11, 2011.
- Swami Vivekananda memorial workshop sponsored by ONGC was organised on February 03, 2012. Dr. Gururaj Karajagi, an eminent educationist and the chairman, Academy for Creative Teaching, Bangalore was the resource person.
- 3 day workshop sponsored by ONGC on “Leadership based on Ethics and Values was organised in New Delhi during March 12-14, 2012.

Faculty Activity

Behavioural Sciences

Prof. Chetan Joshi

International Conference Proceeding:

- Joshi, Chetan., & Dietz, Joerg. (June 2011). Making a Case for an Often Uncharted Territory in Diversity Education: Teaching about Subtle Biases when Teaching About Diversity. CD-ROM Proceedings of the Eastern Academy of Management - International Conference on Managing in a Global Economy XIV (Co-sponsored by Indian Institute of Management Bangalore), Bengaluru, India.

International Conference:

- Joshi, Chetan., & Dietz, Joerg. (August 2011). Employment discrimination: P-O fit and P-J fit as rationalizations for acting out on prejudice. Paper presented as part of a symposium entitled "Challenging the positive view of P-O fit within the ASA model", Annual Meeting of the Academy of Management, San Antonio, TX, USA.

Prof. Nimruji Prasad J

Publications:

- "Of Gods and Demons: The Sacred Hills of Niyamgiri and Vedanta alumina" a teaching case. This case was a finalist in the Xth Dark Side Case Competition of the Critical Management Studies Divisions held during the AOM Conference 2011.
- "Goal- Boundary Typology of Nonprofit Organizations: A Proposal" This paper has been accepted for paper presentation by the Organization and Management Theory Division for the AOM Conference 2012.

Economics

Prof. Manisha Chakrabarty

Publications:

- Whither human capital? The woeful tale of transition to tertiary education in India, (jointly with Sumon Bhaumik, Aston Business School, UK); Applied Economic letters, 2011.

Awards:

- Best paper award in "International conference in data envelopment analysis and its application in Management" held at CENTRUM Católica, Lima, Perú, September for the research article "Earning capacity, efficiency and poverty: A study on rural west Bengal and Orissa".

Prof. Runa Sarkar

Publications:

- Park J, Sarkar R and R Bunch, Sustainability and Management Education in China and India: Enabling a Global Green Economic Transition, Business Leadership Review IX:I, January 2012
- Balaji et. al., Agropedia - A knowledge management platform for Agrivulture, Proceedings of the International Conference on Innovative Approaches for Agricultural Knowledge Management, New Delhi, 9-12 November , 2011.

Conference Organized:

- Capacity Building Workshop for agropedia and consultants meet, held on February 14, 2012.

Prof. Sudip Chaudhuri

Journal publications:

- "Multinationals and Monopolies: Pharmaceutical Industry in India after TRIPS", published in Economic and Political Weekly, March 24, 2012

National Conferences:

- "Emerging Market Environment in the Indian Pharmaceutical Industry after TRIPS", Roundtable Symposium on: The Emerging Legal and Policy Landscape of Intellectual Property Protection for Pharmaceuticals in India, 17 and 18 March, 2012, National Law University, Jodhpur
- "Product Patent Protection and Pharmaceutical industry in India", IPR Awareness Workshop on Protection and Commercialization of IPR: Impact on Society, West Bengal Academy of Science & Technology at Birla Industrial & Technological Museum Kolkata, 14 January, 2012
- "Restructuring of the Indian Pharmaceutical Industry after TRIPS", Workshop on EU India FTA and India's Pharmaceutical Industry, Organized by NTUI and AWBSRU in Kolkata, 23 and 24 September, 2011

International Conferences:

- "Recent developments concerning the Indian pharmaceutical industry", presentation at the UNDP-RIS Consultation on Access to Essential Medicines: Opportunities for co-operation among the BRICS and the Global South, 20-21 March 2011 , New Delhi,
- Attended the Meeting of the Guideline Panel for the development of a WHO Guideline on Country Pharmaceutical Pricing Policies, 23-25 November 2011 , Geneva, Switzerland, World Health Organization
- Spoke at the conference on Ten Years after the Doha Declaration: Future agenda at the interface of public health innovation and trade, The Graduate Institute at World Trade Organization, Geneva, 23 November, 2011
- "Re-introduction of pharmaceutical product patent protection and pharmaceutical industry in India", paper accepted for presentation at the 9th Globelics International Conference on Creativity, Innovation and Economic Development Buenos Aires, November 15-17, 2011.
- Spoke at the World Health Organization seminar on local production and access to medical products, 7 December 2011, European Parliament Building, Brussels.

- “Innovation since TRIPS - Neglected Diseases and Public Private Partnerships”, 6th Annual Conference on Global Drug Development and Market Access: Converging Strategies and Best Practices to Benefit Patients Mumbai, October 15, 2011.
- “Challenges in GSPOA deliverables for Indian Pharmaceutical Industry after TRIPS: A Proposal for R&D Cooperation”, Regional Consultation on Public Health, Innovation and Intellectual Property, WHO, SEARO, 5-6 April, 2011

Working Paper:

- Sudip Chaudhuri, Multinationals and Monopolies Pharmaceutical Industry in India after TRIPS, WPS-685, November 2011.

Business Ethics & Communication

Prof. C. Panduranga Bhatta

Workshop organized:

- Workshop for the students and teachers of the Orchid International School, Nasik at MCHV on Personality Development and Indian Ethos on September 3, 2011.
- Workshop on “Developing Leadership Skills in Children-Parents Role” at Vagdevi Vilas Institutions, Bengaluru on November 26, 2011.
- Workshop on “Creative Excellence in Management” for PGPEX students on November 8, 2011.
- Workshop on “Fair Trade” through World Fair Trade Organization and SASHA jointly with Prof. Ranjan Mitter on November 11, 2011.
- “Swami Vivekananda memorial workshop” with Prof. Ranajan Mitter on February 03, 2012. Dr. Gururaj Karajagi, an eminent educationist and the chairman, Academy for Creative Teaching, Bangalore was the resource person for the workshop.
- 3-day workshop on Leadership based on Ethics and Values in New Delhi for ONGC during March 12-14, 2012 with Prof. Ranjan Mitter.

International Assignment:

- Professor Theodara Issa from the Curtin Business School of Management and Prof. C. Panduranga Bhatta and Prof. Pragyan Rath of IIMC have undertaken a research project to identify what influences the ‘ethical mindsets’ of individuals within the global business sector. The research aims to encourage a more benevolent and public-spirited approach to business.

Awards:

- Received gold medal for “AIMS - ICFAI Best Teacher Award 2011”.

Prof. Pragyan Rath

Book:

- Pragyan Rath, The “I” and the “Eye”: The Verbal and the Visual in Post-Renaissance Western Aesthetics, Cambridge Scholars Publishing, [sbn13: 978-1-4438-2924-3 [ISBN: 1-4438-2924-2], Jun 2011

Journal Publication:

- Pragyan Rath, ‘Social Issue Is Business Issue’: The New Agenda of Lattice 2010, Journal of Human Values, Issue: 17.2, 2011.

Finance and Control

Prof. Ashok Banerjee

Review Paper:

- Co-authored review paper on “The Future of Computer Trading in Financial Markets”, 2011

Working Papers:

- Ashok Banerjee with Ritesh Kumar, Realized Volatility and India VIX, WPS-688, November-2011.
- Ashok Banerjee with Subhadeep Paul, Soham Hazra & Rahul Dalmia, Impact of information arrival on volatility of intraday stock returns, WPS-689, November, 2011.
- Ashok Banerjee with Soubhik Chatterjee & Brij Bhushan Garg, Decision making framework for investments in oil industry: An application of Real Options, WPS No. 691, December 2011

Prof. Rama Seth

International Conferences:

- ‘Foreign Bank Lending Behaviour during 3 US Recessions (co-authored)’, 9th Conference on International Finance, Trinity College, Dublin, June 13-14, 2011.
- ‘Impact of Bank Capital, Charter Value and Market Discipline on Bank Risk Exposure: Evidence from Asia Pacific’(co-authored), Eastern Finance Association Meetings, Boston, April 11-14, 2012

Human Resource Management

Prof. Pulak Das

Conference Proceeding:

- Paper title: “Learner Drop out in Indian School Education: A Case Study on the Impact of Mission Mode Programme of “Sarva Shiksha Abhiyan”, Proceedings of the London International Conference on Education held in London in Nov 7-10, 2011.

International Conference:

- Presented a paper titled “Learner Drop out in Indian School Education: A Case Study on the Impact of Mission Mode Programme of “Sarva Shiksha Abhiyan” in London International Conference on Education held in London from Nov 7-19, 2011.

Other Professional Activity:

- Member of National Institute of Personnel Management, Kolkata.
- Member of American Academy of Management.

Prof. Amit Dhiman

Publication:

- Tomar, A and Dhiman, A (2011), Exploring the role of human resource management in service delivery in healthcare organizations: A study in an Indian hospital, Vikalpa forthcoming.

Conference Organised:

- Conference on Management Education the Road Ahead: Meeting the Challenges of Globalisation, October 14-15, 2011.

Working Paper:

- Amit Dhiman with Avantika Tomar, Role of Human Resource Flexibility and Coordination in Project Performance: A study in the Indian IT Industry, WPS No. 673, May 2011.

Prof. Debashish Bhattacharjee

Publications:

- [with Errol D'Souza], 'Labour Markets in India: Informality and Inequality' in John Benson and Ying Zhu (eds.), The Dynamics of Asian Labour Markets: Balancing Control and Flexibility, London: Routledge (2011): 165-190.
- [with Errol D'Souza], 'Employment and Industrial Relations in India' in D.M. Nachane (ed.), India Development Report 2011, IGIDR, New Delhi: OUP (2011): 106-114.

Awards

- Awarded the 'Best Professor in Human Resources Management' by CMO Asia at the 2nd Asia's Best B-School Awards, Singapore, 22nd July, 2011.

Conference:

- Presented a paper titled 'HRM Strategies and Trade Union Responses in the Indian Automobile Sector', at the 11th Annual Hawaii International Conference on Business, Honolulu, Hawaii, May 26-29, 2011.

Management Information Systems

Prof. Ambuj Mahanti

Working Paper:

- Ambuj Mahanti with Samir K. Sadhukhan and Supriyo Ghosh, A Tale of Two Searches: Bidirectional Search Algorithm that Meets in the Middle, WPS-678, August 2011.

Prof. Anup K Sen

Publication:

- Stochastic Greedy Algorithms: A Learning-Based Approach to Combinatorial Optimization (with Viswa Viswanathan, Soumyakanti Chakraborty, International Journal on Advances in Software, vol 4 no 1&2, September, 2011. <http://www.iaiajournals.org/software>.

- Semantic Notions of Weakly Correct AND/XOR Business Workflows based on Partial Synchronization (with Akhil Kumar, M. Hema Sundari, Amitava Bagchi), IEEE International Conference on Services Computing (IEEE SCC 2011) proceedings, pp.128-135, July 2011.

Working Paper:

- Anup K. Sen with Viswanathan Kodaganallur and Subrata Mitra, Application of Graph Search and Genetic Algorithms for the Single Machine Scheduling Problem with Sequence-Dependent Setup Times and Quadratic Penalty Function of Completion Times, WPS-686, November 2011

Prof. Debasish Saha

Publications

Journal Papers

- K. Mukhopadhyay, S. Chatterjee, S. Saha, and D. Saha, "Performance Analysis of the CAC Scheme CARETON under Mixed Cell Environment in Overlay Networks", International Journal of Internet Protocol Technology (IJIPT), InderScience Publishers, Volume 6, Issue 1-2, June 2011, Pages 65-74, June 2011, Inderscience Publishers.
- D. Saha, and V. Sridhar, "Emerging Areas of Research in Business Data Communications", International Journal of Business Data Communications (IIBDCN), IGI Publishing, Vol. 7, No. 4, pp: 52-59, Oct-Dec 2011.
- M. Sengupta, S. K. Mandal, and D. Saha, "A Comparison of Wavelength Reservation Protocols for WDM Optical Networks", Journal of Network and Computer Applications (JNCA), Vol. 35, pp. 606-618, Elsevier Publishing, January 2012.

Conference Papers

- M. Sengupta, S. K. Mandal, and D. Saha, "Split Reservation Protocols using Multiple Wavelengths (SRPM) in Dense WDM Optical Networks", Proc. 4th Int'l Conference on COMMunication Systems and NETWORKS (COMSNETS), January 2012, Bangalore, India, 2012.
- S. K. Sadhukhan, S. Mandal, S. Shaw and D. Saha, "A Novel Location Management technique for Dual-homed UMTS Cellular Networks", (Poster Paper) 4th Int'l Conference on COMMunication Systems and NETWORKS (COMSNETS), January 2012, Bangalore, India, 2012.
- Paul, M. Maitra, S. Mandal, S. Sadhukhan and D. Saha, "A Metaheuristic based Fair Dynamic Spectrum Allocation Policy", Proc. IEEE Int. Conf. on Advanced Networks & Telecom Systems (ANTS'2011), India, Dec 2011.
- Mitra, B. Sardar and D. Saha, "Why NEMO Protocols Do Not Pre-fetch More Than One CoA?", Proc. IEEE Int. Conf. on Advanced Networks & Telecom Systems (ANTS'2011), India, Dec 2011.
- Paul, M. Maitra, S. Mandal, S. Sadhukhan, and D. Saha, "Dynamic Spectrum Management by a Single Wireless Service Provider: A Cooperative Game Theoretic Approach", Proc. IEEE Int. Conf. on Recent Advances in Intelligent Computational Systems (RAICS'2011), pp. 204-209, Trivandrum, India, Sep 22-24, 2011.

Technical Reports/Working Papers

- S. K. Sadhukhan, S. Mandal, K. Orea and D. Saha, Queuing theory based Delay Analysis for Dual-homed UMTS Networks, IIM-C Working Paper, WPS-682, September, 2011.
- S. Rathod, S. K. P. Arelli and D. Saha, An Aadhaar-based Mobile Money Framework for Financial Inclusion in India, WPS-692, January, 2012.

Cases

- Banerjee, D. Saha, I. Bose & M. Huang, "INTELFRA Ltd.: Pricing Telecom Infrastructure in a Monopolistic Market", ACRC Case No. 11/496C, Pub. Year: 2011.

Working Papers:

- Debashis Saha with Avik Mitra and Bhaskar Sardar, Efficient Management of Fast Handoff in Wireless Network Mobility (NEMO), WPS No. 671, March-2011.
- Debashis Saha with Samir K Sadhukhan, Swarup Mandai and Kanika Orea,
- Queuing theory based Delay Analysis for dual-homed UMTS Networks, WPS-682, September 2011.

Conference/Workshops Organized

- Member, Technical Programme Committee (2011)
- International Conference on Information Technology Systems and Management (ITSM), IIM Kozhikode, December 17-18, 2011.
- Member, Technical Programme Committee (2011)
- 4th Joint IFIP Wireless and Mobile Networking Conference (WMNC'2011), HAMMAMET, TUNISIA, October 26-28, 2011.
- Member, National Advisory Committee, ICCIA'2011 (International Conference by NiT) in Kolkata, India, during Dec. 26-28, 2011.

Prof. Partha Sarathi Dasgupta

Publications:

- Two-level Clustering-based Techniques for Intelligent Droplet Routing in Digital Microfluidic Biochips, P. Roy, H. Rahaman and Parthasarathi Dasgupta, Integration-The VLSI Journal (accepted in November, 2011)
- A Group-Preferential Parallel-Routing Algorithm for Cross-Referencing Digital Microfluidic Biochips, P. Roy, R. Mandal, H. Rahaman, and Parthasarathi Dasgupta, IEEE International Symposium on VLSI (ISVLSI), May 2011, pp. 317-318, Chennai, India.
- Routing-Aware Placement Technique for Intelligent Collision Avoidance in Digital Microfluidic Biochips, P. Roy, H. Rahaman and Parthasarathi Dasgupta, IEEE Asian Symposium on Quality Electronic Design (ASQED), July 2011, pp. 85-94, Kualalumpur, Malaysia.
- Fast high-performance algorithms for multi-pin droplet routing in digital microfluidic biochips, P. Roy, H. Rahaman and Parthasarathi Dasgupta, ACM Great Lakes Symposium on VLSI Design (ACM/GLSVLSI), May 2011, pp. 229-234, EPFL, Lausanne, Switzerland.
- An Internet-based IP Protection Scheme for Circuit Designs using Linear Feedback Shift Register-based Locking, R. Halder, Parthasarathi Dasgupta, S. Naskar, and S. Sensarma, Engineering Letters, Vol 19, No. 2, pp. 84-94, May 2011.

Prof. Priya Seetharaman

Publication:

- Seetharaman, Priya (co-authored with Sanjiv D Vaidya), Explaining Sophistication in Collaborative Technology Use: A Context-Technology Fit Perspective, Group Decision and Negotiation, Springer, Vol. 20, No., 2.

Prof. Uttam K Sarkar

Publications:

- [Ram Babu Roy and Uttam Kumar Sarkar], Identifying influential stock indices from global stock markets: A social network analysis approach, International Conference on Ambient Systems, Networks and Technologies (ANT-2011), Niagara Falls, Ontario, Canada, 19-21 September 2011. pp. 442-449. Procedia Computer Science, Published by Elsevier.
- [Ram Babu Roy and Uttam Kumar Sarkar], A social network approach to examine the role of influential stocks in shaping interdependence structure in global stock markets, International Conference on Advances in Social Network Analysis and Mining (ASONAM 2011), National University of Kaohsiung, Taiwan, during July 25-27, 2011. Published by IEEE Computer Society.

International Assignments:

- Attended the GCPCPL programme organized by the Harvard Business School – Phase I attended in Boston in July 2011 and Phase II attended in Mumbai in March 2012.

Working Paper:

- Uttam Kumar Sarkar with Ram Babu Roy, Network Approach to Capture Co-movements of Global Stock Returns, WPS-676, July 2011.

Marketing

Prof. Ramendra Singh

Publications:

- Singh, Ramendra, and DVR Seshadri (2012), "Tiger, Tiger, Burning Bright! Will India's Tiger Economy Stimulate Its Business Marketing Space?" Journal of Business & Industrial Marketing (Special Issue on B2B Marketing in India) Editorial, 27(3), xx.
- "Bringing 'Social' Into Sales: The Impact of Salesperson's Social Media Use on Value Oriented Behaviors and Value Creation" (with Raj Agnihotri, Prabakar Kothandaraman, and Rajiv Kashyap), Journal of Personal Selling & Sales Management (special issue on "The Role of Social Media in Personal Selling and Sales Management")
- Paliwal, Pramod, and Ramendra Singh (2012), "Customers' value expectations and suppliers' value propositions in developing new services and relationships: Case study from natural gas industry," in International Journal of Energy Sector Management, 6(2), xx.
- Matthew, Tingchi Liu, James L. Brock, Ramendra Singh, Joseph A. Sy-Changco, and Rongwei Chu(2012), "What Drives India Consumer Credit Card Loyalty? From the perspective of Involvement of Reward Programmes," The International Review of Retail, Distribution, and Consumer Research.
- Singh, Ramendra, and Abraham Koshy (2012), "A New Conceptualization of Salesperson's Customer Orientation: Propositions and Implications," Marketing Intelligence and Planning, 30(1), 69-82.

International Conference:

- Does Salesperson's Customer Orientation Create Value in B2B Relationships? Empirical Evidence from India," selected for presentation at Research Impacting Practice - Bringing Technology to Market Conference, Berlin, April 27-28, 2012.
- "The moderating role of selling experience on the relationship between job satisfaction, adaptive selling behaviors, customer orientation, and salesperson's performance," (with Gopal Das), ANZMAC 2011, Australia, November 28-30, 2011.

Behavioural Sciences

Economics

Business Ethics & Communication

Finance and Control

Human Resource Management

Management Information Systems

Marketing

Operations Management

Public Policy & Management

Strategic Management

Faculty, Administrative Staff and Personnel

- “An Empirical Investigation of the Strategic Use of CSR in Top 200 Indian Corporations,” (with Sharad Agarwal), ANZMAC 2011, Australia, November 28-30, 2011. [Session Chair]
- “How Customer Involvement Influences Credit Card Loyalty Reward Programs in India?” (with Matthew, Tingchi Liu, James L. Brock, and Joseph A. Sy-Changco), 48th Annual Meeting of the Eastern Academy of Management, May 11-14, 2011, Boston, USA.

National Conference:

- “Does CSR Orientation Reflect Stakeholder Relationship Marketing Orientation? An Empirical Examination of Indian Banks” (with Sharad Agarwal), IIM Lucknow Marketing Conference, January 13-14, 2012.

Cases:

- “COSMOS Service Centre- Service Recovery using Distribution Channels” (with Amer Jyothi, Ashish Sinha, Babita Agarwal, and Arun Patro), forthcoming in Asian Case Research Journal.
- “Prabhar Oil Company, and Distributional Challenges in the Indian Automotive Lubricants Industry,” a case study (with Pramod Paliwal, and Sanjay Sakaria) published in Emerald Emerging Markets Case Studies, 2011.

Invited Talks & Presentations:

- “Multimedia Educational Service Providers in India: Growth Drivers & Challenges,” (with Ronika Chakravarti) in British Northern Universities India Forum Conference (Managing a Services Led Economy), January 4 & 5, 2012, Chennai.
- “Studying Markets and Marketing at Bottom of Pyramid: Emerging New Paradigms” invited as visiting AIM Research Scholar, Lancaster University Management School, UK [May-June 2011].

Working Papers:

- Ramendra Singh, Sales call length, call frequency, and its impact on salesperson’s performance and customer relationship quality: Few research propositions, WPS No. 672, April 2011.
- Ramendra Singh with Sharad Agarwal, Importance of Money, Religiosity, and Spiritual Well-being of Young Fast-Food Consumers, and its Imj) act on their Ethical Beliefs, WPS No. 674, May 2011.
- Ramendra Singh with Monideepa Tarafdar, A Market Separations Perspective to Analyze the Role of ICT in Development at the Bottom of the Pyramid, WPS-675, May 2011.
- Ramendra Singh with Vaibhav Gupta and Akash Mondal, JUGAAD-Not just “Making do” but a Low Cost Survival & Coping Strategy at the Bottom of the Pyramids, WPS-677, August 2011..
- Ramendra Singh, When, And How Salespersons Spend Time With Customers? An Empirical Study of the Quality of Sales Calls, and it’s Impact on Sales Performance, WPS-684, November 2011.
- Ramendra Singh with Sharad Agarwal, CSR Orientation of Indian Banks and Stakeholder Relationship Marketing Orientation: An Empirical Investigation, WPS-683, October 2011.

Awards & Accolades:

- AIM Visiting International Fellowship at the Management School, University of Lancaster, UK [May-June 2011].
- Selected for Marquis Who’s Who in the World 2011 (28th Edition).

Operations Management

Prof. Ashis K Chatterjee

Working Paper:

- Ashis Kumar Chatterjee with Soumojit Kumar, An improved mathematical programming formulation for multi-attribute choice & behavior, WPS No. 670, March 2011.

Prof. Balram Avittathur

Book edited/co-edited:

- Proceedings of the XV Annual International Conference of the Society of Operations Management (SOM) edited by Profs. Balram Avittathur, Saibal Chattopadhyay and Subrata Mitra.

Conferences/Workshops organized

- Conference Co-Chair of XV Annual International Conference of the Society of Operations Management (SOM) held during December 16-18, 2011 at IIM Calcutta (Other Co-Chairs: Profs Saibal Chattopadhyay and Subrata Mitra).

International Assignment:

- Overseas Module of the IOCL Senior Management Program during Sep 6-17, 2011 by Profs. Ashok Banerjee and Balram Avittathur. Countries visited are Belgium, France, Switzerland and Italy.

Professional Activities:

- Chief Guest, Materials Management Day celebration of Indian Institute of Materials Management on April 21, 2011 at Kolkata. Gave a talk titled "Contain Inflation - Optimize Supply Chain"

Prof. Bodhibrata Nag

Book:

- Introduction to Operations Research (Tata McGraw Hill, published October 2011), coauthored with Frederick Hillier, Gerald Liebermann and Preetam Basu

Book Chapter:

- "Diesel Locomotive Fuelling Problem (LFP) in Railroad Operations" in book 'Case studies of optimum decision making' (Springer, forthcoming)

Working Papers:

- Bodhibrata Nag, Determinants of profitability of US Class I Freight Railroads, WPS -679, September 2011.
- Bodhibrata Nag, Scheduling India's General Elections, WPS-690, November-2011.
- Bodhibrata Nag, A dynamic programming algorithm for optimal design and operation of tidal power plants, WPS-680, September, 2011.

Award:

- "Best Professor in Operations Management" Award conferred by the Asian Confederation of Business and CMO Asia at the World Education Congress Global Awards in Dubai on 25th September, 2011.

Prof. Dileep S. More

Publications:

Journals:

- More, D. S. and Subash Babu, A. (2011) 'Managing supply chain flexibility using an integrated approach of classifying, structuring and impact assessment', International Journal of Services and Operations Management, Vol. 8, No.1, pp. 46-75.
- More, D. S. and Subash Babu, A. (2012) 'Investigation of supply chain flexibility using a Forced Field Analysis- a case study', International Journal of Services and Operations Management', Vol. 11, No. 4, pp. 449-480.

Conference Proceedings:

- More, D.S. and Basu, P. (2011) 'Challenges of supply chain finance: a hierarchical mode', Proceeding of POMS 22nd Annual Conference, Reno, Nevada, U.S.A.
- Sharda, A. and More, D. (2011) 'Interfaces between operations management and marketing: an exploratory study and research of national capital region', XV Annual International Conference of the Society of Operations Management, December, 17-19, IIM Calcutta.

Prof. Partha Priya Datta

Publications:

- Datta, P P and Roy, R., Incentive issues in performance-based outsourcing contracts in UK defence industry: A simulation study, Production Planning & Control, 2012.
- Datta, P P and Roy, R., Operations strategy for the effective delivery of integrated industrial product service offerings: Two exploratory defence industry case studies., International Journal of Operations and Production Management, 2011.

Award:

- Awarded a scholarship by the Foreign and Commonwealth Office, Government of UK, to participate in the prestigious Chevening Rolls-Royce Science and Innovation Leadership Programme.

Prof. Peeyush Mehta

Conference:

- K. Amit, Peeyush Mehta, Desh Deepak, Efficiency analysis of relational contracts in three level supply chains, 15th annual conference of Society of Operations Management, IIM Calcutta, December 2011.
- K. Thyagaraj, Peeyush Mehta, Kripa Shanker, Integrating operations and marketing decisions to manage product variety under stochastic demand, 15th annual conference of Society of Operations Management, IIM Calcutta, December 2011.

Prof. Preetam Basu

Book Chapters:

- Bodhibrata Nag & Preetam Basu, Introduction to Operations Research by Hillier, F. S. and Lieberman, G. J., Special Indian Edition, Tata McGraw-Hill, India (used as a textbook in the Operations Research course at IIMC)

International Journal:

- Preetam Basu & Suresh Nair, (2012), "Analysis of Back-Office Outsourcing Contracts for Financial Services Operations", Journal of Operational Research Society (journal impact factor 1.2), Accepted.

- Preetam Basu & Suresh Nair, (2012), "Supply Chain Finance Enabled Early Pay: Unlocking Trapped Value in B2B Logistics", International Journal of Logistics Systems and Management, Vol. 12 Num. 3, Forthcoming.
- Preetam Basu, (2012), "Coordinating Multi-Channel Pricing of Seasonal Goods", International Journal of E-Business Research.

International Conference Proceedings:

- Preetam Basu & Suresh Nair, (2011), "Mean Variance analysis of Inventory Control", Proceedings of the Society of Operations Management (India) Annual Meeting, Calcutta, India.
- Sumanta Basu, Preetam Basu & Ashok Banerjee, (2011), "Pension Fund Management in India: A Stochastic Programming Approach", Proceedings of the Society of Operations Management (India) Annual Meeting, Calcutta, India.
- Preetam Basu & Suresh Nair, (2011), "Risk-Reward Analysis in Stochastic Dynamic Programming", Proceedings of the Production and Operations Management Society Annual Meeting, Reno, Nevada, USA.
- Dileep More & Preetam Basu, (2011), "Challenges of Supply Chain Finance: a Hierarchical Model", Proceedings of the Production and Operations Management Society Annual Meeting, Reno, Nevada, USA.

Prof. Rahul Mukerjee

Journal Publications:

- A trigonometric approach to quaternary code designs with application to one-eighth and one-sixteenth fractions (2011, with R. Zhang, F. Phoa and H. Xu). The Annals of Statistics, volume 39, pp 931-955.
- Probability matching priors for two-sided tolerance intervals in balanced one-way and two-way nested random effects models (2011, with S.H.Ong). Statistics, volume 45, pp. 403-411.

International Assignments:

- Academic visit to Nankai University, Tianjin, China (Oct, 2011).
- Academic visit to Kuwait University, Kuwait (Nov, 2011).
- International Conference on Statistical Concepts and Methods for the Modern World, Colombo, Sri Lanka (Dec, 2011).

Other Professional Activities:

- Platinum Jubilee Speaker, Section of Mathematical Sciences, Indian Science Congress Association, 99th Session, Bhubaneswar, India, January 2012.
- Continued with the J.C. Bose National Fellowship (2010-15), Department of Science and Technology, Government of India.

Prof. Sahadeb Sarkar

Publications:

- "Robustification of the MLE without loss in efficiency", co-authors: Chakraborty, B., and Basu, A; In Modern Mathematical Tools and Techniques in Capturing Complexity, Special volume in honour of Maria Luisa Menendez. Leandra Pardo, N. Balakrishnan and Maria Angeles Gil, Eds., Springer Verlag, pp 423-436, 2011.
- Reviewed a paper submitted to Decision in November 2011.

International Colloquium & Workshop:

- Attended “Global Colloquium on Participant-Centered Learning (GCPCL) Programme” at Harvard Business School held in Boston, MA, USA during 24-31, July, 2011.
- Attended case Writing & Course Development (CWCD) workshop (2nd leg of the GCPCL (Global Colloquium on Participant-Centered Learning Programme, organized by Harvard Business School), held in Mumbai, India during 11-15 March, 2012.

Prof. Sanjeet Singh

Publications:

- On Multiparametric Analysis in Generalized Transportation Problems, Lecture Notes in Computer Science (Springer), Vol. 6784, pp. 300-315.
- Measuring the efficiency of teams in IPL, American Journal of Operations Research, 1, 180-184, 2011.
- An approach to solve bilevel quadratic linear programming problems, Lecture Notes in Engineering and Computer Science, 02, 1473-1483, 2012.

Awards:

- Awarded Shastri-Indo Canadian Fellowship by the Shastri-Indo Canadian Institute and Subsequently visited Department of Combinatorics & Optimization (Faculty of Mathematics), University of Waterloo, Canada for joint research.

Prof. Subrata Mitra

Book:

- Mukherjee, A., P. Pal, S. Mitra, R. Goswami and S. Dutta (2012), “Facilitating Trade and Global Competitiveness: Express Delivery Services in India”, Oxford University Press: New Delhi.

Journal publications:

- Mitra, S. (2012), “Inventory Management in a Two-Echelon Closed-Loop Supply Chain with Correlated Demands and Returns”, Computers & Industrial Engineering, Vol. 62, No. 4, pp. 870-879.
- Mitra, S. (2011), “The 2008 Survey of Indian Third-Party Logistics (3PL) Service Providers: Comparisons with the 2004 Survey of Indian 3PLs and 2006 Survey of North American 3PLs”, International Journal of Applied Logistics, Vol. 2, No. 1, pp. 57-74.

Consulting Assignment:

- “Operational Efficiency of Freight Transportation by Road in India” for Transport Corporation of India (TCI).

Working Paper:

- Subrata Mitra with Viswanathan Kodaganallur and Anup K. Sen, Application of Graph Search and Genetic Algorithms for the Single Machine Scheduling Problem with Sequence-Dependent Setup Times and Quadratic Penalty Function of Completion Times, WPS-686, November 2011

Other Professional Activity:

- Associate Editor, OPSEARCH, February - December, 2011.
- Member of the Editorial Review Board of the Journal of Supply Chain Management.

Award:

- Fulbright-Nehru Visiting Lecturer Fellowship at the Krannert School of Management, Purdue University, West Lafayette, USA, February - May 2011.

Prof. Sumanta Basu

Working Paper:

- Sumanta Basu with Soumyakanti Chakraborty, Pricing Infrastructure-as-a-Service for Online Two-Sided Platform Providers, WPS-681, September 2011.

Public Policy & Management

Prof. Annapurna Shaw

International journal

- "Metropolitan city Growth and Management in post-liberalized India," Eurasian Geography and Economics (Bellwether Press, USA), 2012, Volume 53, Number 1, pages 44-62.

International Assignment

- A paper 'Creating Sustainable Urban Neighborhoods: Issues and Strategies in Kolkata, India' presented at the 11th Annual Hawaii International Conference on Business held in Honolulu, Hawaii from May 26-29, 2011.

Prof. Biju Paul Abraham

Conference Organized:

- Conference coordinator for a two-day Conference titled 'Engaging India: A Multi-Disciplinary Conference' held in December 3-4, 2011, at IIM Calcutta. The Conference was organised jointly with the University of Calcutta and Jadavpur University, and funded by the Shastri Indo-Canadian Institute.

International Assignment:

- Elected to the Executive Council Board of the Shastri Indo-Canadian Institute, for a two year term in May 2011.

Prof. Jayanta Bandyopadhyay

Publications:

- Bandyopadhyay, J., K. Chopra and N. Ghosh (Eds) Environmental Governance: Approaches, Imperatives and Methods (New Delhi, MacMillan) Co-edited, 2012.
- Bandyopadhyay, J. 'Interdisciplinary Approach to Water Management: from uplands to the coast' in R. Misdorp (Ed) Climate for Coastal Cooperation (Amsterdam, Min. of Transport) e-book 2011 available at <http://www.coastalcooperation.net/partII/II-3-1-f.pdf>.
- Bandyopadhyay, J. 'Political Challenge of an Intensifying Conflict Over Land' Economic and Political Weekly February 18,2012, 47(7):22-25.
- Bandyopadhyay, J. 'River-link Project: Hydrological Obscurantism vs Modern Water Science Economic and Political Weekly.
- Bandyopadhyay, J. 'In Search of Old Ideas' The Telegraph (Kolkata) 21 February 2012.

- Bandyopadhyay, J. 'No Free Lunch for Water Projects' Down to Earth 15-31 October:52, 2011.
- Bandyopadhyay, J. 'Deciphering Environmental Flows' Seminar No. 626:50-53, October 2011.
- Bandyopadhyay, J. 'To Get the Question Right' The Telegraph (Kolkata) 06 September 2011

International Assignments:

- Advisor, Water Diplomacy Programme, Fletcher School of Diplomacy, Tufts University, Medford MA, USA
- Editorial Adviser to Progress in Development Studies (London)
- Editorial Adviser to India-China Institute, The New School, New York, USA

Prof. R Rajesh Babu

Publications:

Book:

- Remedies under the WTO Legal System, Netherlands: Martinus Nijhoff Publishers 2012 ISBN13:9789004209022 URL: <http://www.brill.nl/remedies-under-wto-legal-system>

Journal Articles:

- 'Constitutional Right to Property in Changing Times: The Indian Experience,' Journal of International Constitutional Law 2012
- 'Cause and effect of 'differentiation' among developing countries in the WTO, International Journal of Private Law Vol. 4 (3), 2011

Award/Scholarship:

- Global Scholar-in-Residence, International Law Unit, Graduate Institute of International and Development Studies (IHEID) Geneva Switzerland (March to July 2011)

Prof. V K Unni

Publications:

International Journal:

- Whether the Supreme Court's Characterisation of Non-obviousness will Impact on the Federal Circuit's Judicial Creativity? An Analysis of Post-KSR decisions, Intellectual Property Quarterly (IPQ), 2011 April , (Sweet & Maxwell, London)

Working Paper:

- V.K. Unni with Brij Bhushan Garg and Soubhik Chatterjee, Legal aspects of designing a "Special Purpose Acquisition Company (SPAC)" in India, WPS-687, November 2011.

Awards & Accolades

- Guest Research Fellowship, Max Planck Institute for Intellectual Property and Competition Law (Germany), October 2011

Other Professional Activity:

- Member, Research Group (Since 2010) on TRIPS Compliance of Domestic Patent Regimes and Its Impact on Innovative Activity in Pharmaceutical and Electronic Industries undertaken by The Earth Institute, Columbia University, New York and funded by the Ford Foundation.

- Invited Speaker: Contextualizing Patent Linkages in Indian Pharmaceutical Sector: Lessons from the Bayer Corporation Case, Intellectual Property Lecture Series at the Max Planck Institute for Intellectual Property and Competition Law, Munich (Germany), 25th October 2011 (first and only invitee from Asia).
- Invited Panelist: International Conference on TRIPS Compliance of Domestic Patent Regimes and Its Impact on Innovative Activity in Pharmaceutical and Electronic Industries, The Earth Institute, Columbia University (New York), 24-25th May 2011.

Strategic Management

Prof. Biswatosh Saha

Book:

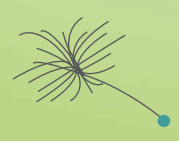
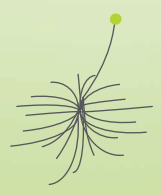
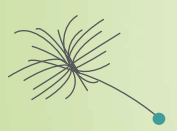
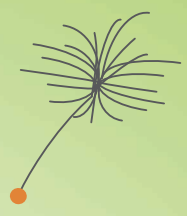
- Saha, Biswatosh, Parthasarathi Banerjee and R. K. Kakani (2011): 'Strategic Thinking: Explorations around conflict and Cooperation', Sage Publications, London, Thousand Oaks and New Delhi

Journal Publication:

- Varman, Rohit, Biswatosh Saha, and Per Skalen (2011) "Market Subjectivity and Neoliberal Governmentality in Higher Education," Journal for Marketing Management, Special Issue: On the Marketisation and Marketing of Higher Education, Vol. 27, Issues 11-12, pp. 1163-1185.



Commitment



FACULTY, ADMINISTRATIVE STAFF AND PERSONNEL

Director

Prof. Shekhar Chaudhuri	B. Tech (Hons.), (IIT Kharagpur), Fellow (IIMA)
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Permanent Faculty

Behavioural Sciences

Prof. Leena Chatterjee	MA (Delhi), PhD (IIT Kanpur)
Prof. Amit Jyoti Sen	MA (Cambridge), PhD (MIT)
Prof. B. N. Shrivastava	MA (Lucknow), PhD (IIT Kanpur)
Prof. Vidyanand Jha	BSc, PGD in Rural Management (IRMA), Fellow (IIMA)
Prof. Sujaya Basu	BE (JU), Fellow (IIMA)
Prof. Rajiv Kumar	PGDFM (IIFM), Fellow (IIMA)
Prof. Abhishek Goel	MBA (AMU), Fellow (IIMA)
Prof. Nimruji Prasad J	MBA (IRM-Anand), Ph.D (IIT-Kanpur)

Business Ethics & Communication

Prof. C Panduranga Bhatta	MA, PhD (Madras)
Prof Apoorva Bharadwaj	MA, PhD (Nagpur University)
Prof. Nisigandha Bhuyan	M.Phil (university of Hyderabad), PhD (IIT Kanpur)

Economics

Prof. Amitava Bose	MA (Delhi), MA, PhD (Rochester)
Prof. Sudip Chaudhuri	MA, PhD (JNU)
Prof. Anup K. Sinha	MA, PhD (Southern California)
Prof. Anindya Sen	MA, PhD (Southern California)
Prof. Mritiunjoy Mohanty	MA, PhD (JNU)
Prof. Arijit Sen	MA, PhD (Princeton University)
Prof. Partha Pratim Pal	MA, (JNU), M.Phil (CESP), Ph.D (JNU)
Prof. Manisha Chakraborty	MSc (CU), PhD (ISI)
Prof. Soumendranath Sikdar	M.A.(CU), Ph.D.(Minnesota,USA)
Prof. Runa Sarjkar	MS, Fellow
Prof. Partha Ray	MSc (Calcutta University), PGDDP (IGIDR, Mumbai), PhD (University of Mumbai)

Finance and Control

Prof. Dipankar Mitra	MSc, LLB (Cal), MBA (Pittsburgh)
Prof. Ashok Banerjee	Mcom. CA, PhD
Prof. B. B. Chakrabarti	BE, PGDM (IIMC), FICWA, PhD (JU)
Prof. Purusottam Sen:	ACMA (London), MBA (IISWBM), Fellow-IIMC
Prof. Rama Seth	M.A., M.Phil. Ph.D.
Prof. Manju Jaiswall	MCom (C.U), Mphil (CU), Fellow (IIMB)

Prof. Kaustav Sen	BTech (IIT Kgp), MBA & PhD (Routgers University)
Human Resource Management	
Prof. Debashish Bhattacharjee	MA (JNU), PhD (Illinois)
Prof. Pulak Das	MSc (JU), MS (Pittsburgh), MA (Houston), PhD (IISc)
Prof. Prodip K. Sett	MSc (Calcutta), Fellow (IIMC)
Prof. Amit Dhiman	BE, MBA (Punjab Univ.), Fellow-IIMA
Marketing	
Prof. Ashish K. Banerjee	PGDM (IIMC), PhD (Calcutta)
Prof. Ramanuj Majumdar	MStat (ISI), Fellow (IIMC)
Prof. Prashant Mishra	BSc (Hons.), MBA, PhD
Prof. Prafulla Y. Agnihotri	ICWA (Calcutta), MMS (Mumbai), PhD (Mumbai)
Prof. Koushiki Choudhury	MSc (CU), MS (U.S.A), Fellow (IIMC)
Prof. Rohit Varman	BE. (MU), MBA (Canada)
Prof. Janakiraman Moorthy	MSC(Eco.), Fellow-IIMA
Prof. Krishanu Rakshit	B.E., PGDM, Fellow-IIMB
Prof. Ramendra Singh	MBA (XLRI) < Fellow(IIMA)
Prof. Suren Sista	BSc, PGD in Communication, Fellow (IIMB)
Prof. Ritu Mehta	BTech, PhD (IIT Kanpur)
Management Information Systems	
Prof. Subir Bhattacharya	MTech, PhD (Calcutta)
Prof. Ambujaksha Mahanti	MSc (Stat), MSc (Computer Sc.), DSc (Computer Sc.), Calcutta
Prof. Asim K. Pal	MStat (ISI), PhD (Calcutta)
Prof. Rahul Roy	MTech, PhD (IIT Kharagpur)
Prof. Anup K. Sen	MTech, PhD (Calcutta)
Prof. Sanjiv D. Vaidya	BTech, PGDM, Fellow (IIMC)
Prof. Partha Sarathi Dasgupta	MTech, PhD (Calcutta)
Prof. Uttam K. Sarkar	BTech, Mtech, PhD (IIT Kharagpur)
Prof. Somprakash Bandyopadhyay	BTech (IIT Kharagpur), PhD (JU)
Prof. Debashis Saha	BE (JU), Mtech, PhD (IIT Kharagpur)
Prof. Priya Seetharaman	MCom (M.U), Fellow (IIMC)
Prof. Indranil Bose	BTech (IIT Kgp), MS (University of IOWA), PhD (Purdue University)
Operations Management	
Prof. Ashis K. Chatterjee	BME (JU), Fellow (IIMA)
Prof. Rahul Mukerjee	MSc (Cal), PhD (Calcutta)
Prof. Sahadeb Sarkar	MStat, PhD (Iowa State University, USA)

Prof. Saibal Chattopadhyay	MSc (Calcutta), MS, PhD (Connecticut)
Prof. Balram Avittathur	BE (REC, Rourkela), Fellow (IIMB)
Prof. Subrata Mitra	BE, ME (JU), Fellow (IIMC)
Prof. Bodhibrata Nag	B.Tech (IIT Madras), Fellow (IIMC)
Prof. Sanjeet Singh	MSc, PhD (Delhi)
Prof Partha Priya Datta	B.Tech. (H), M.B.A., Ph.D. (Cranfield Univ.-U.K.)
Prof. Sumanta Basu	B.Tech (H), Fellow (IIMA)
Prof. Peeyush Mehta	BE, Fellow (IIMA)
Public Policy & Management	
Prof. Annapurna Shaw	MA (JNU), PhD (Illinois)
Prof. Bhaskar Chakrabarti	M.Phil (U.K.), Ph.D. (Canada)
Prof. Kalyan S. Mandal	MA, PhD (IIT Bombay)
Prof. Manish K. Thakur	MA, Mphil, PhD (Goa University)
Prof. J. Bandyopadhyay	Mtech, PhD (IIT Kanpur)
Prof. Raghendra Chattopadhyay	MA, PhD (Australia)
Prof. Biju Paul Abraham	MA (Kerala), Mphil (JNU), PhD (London)
Prof. R Rajesh Babu	LLM, M.Phil, Ph.D.
Prof. V K Unni	LLM, Ph.D.(Nalsar Univ. of Law)
Strategic Management	
Prof. Ranjan Das	MSc (Calcutta), Fellow (IIMA)
Prof. Sougata Ray	B.Tech (Calcutta), Fellow (IIMA)
Prof. Biswatosh Saha	B.Tech (IIT Kh), Fellow (IIMC)
Prof. Shekhar Chaudhuri	B.Tech (Hons.), (IIT Kharagpur), Fellow (IIMA)
Prof. Sushil Khanna	BSc, PGDM, Fellow(IIMC)
Prof. Sai Prakash R Iyer	B.Tech (Kerala), Fellow (IIMB)
Full Time Visiting Faculty Members	
Prof. Shantanu Dey	MA (Delhi School of Eco) & MA (Umass, USA)
Prof. Pragyan Rath	MA, M Phil, PhD (IIT Bombay)
Prof. Prarthan B Desai	MBA, Fellow (IIMB)
Prof. Arpita Ghosh	MCom, Fellow (IIMC)
Prof. Megha Sharma	B.Tech, Fellow (IIMA)
Prof. Preetam Basu	MS (Mathematics), Jadavpur University, MS (Applied Mathematics), University of Minnesota; PhD, University of Connecticut
Prof. Dileep S More	B.E, M.Tech, Ph.D (IIT Bombay)
Prof. Chetan Joshi	BSc, MBA, PhD (University of Western Ontario, Canada)

In addition to above Visiting Faculty, a number of Part-Time visiting Faculty and Guest Faculty are invited from industry, public sector enterprises, financial institutions, Government and Non-Government Organizations to deliver special lectures in different courses.

Administrative Staff

Wg. Cdr. (Retd.) Vibhas Gupta	General Manager (OD & Admin)
Lt. Col. (Retd.) Alok Chandra	Chief Administrative Officer
Shri Samir Sadhukhan	Senior Systems Analyst
Shri D. K. Mishra	Executive Engineer
Shri B.S.Panda	Senior Administrative Officer (HRD)
Shri P. K. Singh	Senior Administrative Officer (Campus & Purchase)- Acting
Shri.Samarendra Mukhopadhyay	Senior Administrative Officer
Shri Somnath Sinha Roy	Senior Administrative Officer
Shri Devapriya Chatterjee	Senior Administrative Officer
Shri Amitava Bhaduri	Senior Administrative Officer
Smt. Tapati Chakraborty	Administrative Officer
Shri Swapan Ghosh	Administrative Officer
Shri Tapan Kumar Roy	Administrative Officer
Shri. Pradip Banerjee	Assistant Engineer (Electrical)
Shri. Rajaraman R	Assistant Finance & Accounts Officer
Shri. Mahesh Patnaik	Assistant Engineer(Civil)
Shri. Akhil Kr. Patra	Administrative Officer
Shri.Prasanta Chattopadhyay	Assistant Finance & Accounts Officer
Smt. Luckyna K A Lungdoh	Administrative Officer
Shri Tapan Kumar Chakraborty	Administrative Officer
Smt. Pratima Bhattacharjee	Administrative Officer

Library Personnel

Ms. Swati Bhattacharyya	Librarian
Ms. Ruma Ghosh	Deputy Librarian
Shri Ananta Kr. De	Senior Assistant Librarian
Shri Chanchal Pal	Senior Assistant Librarian
Ms. Papia Chakraborty	Senior Assistant Librarian
Shri Biswajit Saha	Senior Assistant Librarian
Shri.Haripada Chakraborty	Senior Assistant Librarian

Personnel

Appointments

Name	Designation	Date of Joining
Prof. Nisigandha Bhuyan	Assistant Professor	26/05/2011
Prof. Kaustav Sen	Professor	1/6/2011
Prof. Suren Sista	Assistant Professor	27/06/2011
Lt. Col. (Retd.) Alok Chandra	Chief Administrative Officer	19/09/2011
Shri Somnath Sinha Roy	Senior Administrative Officer	19/09/2011
Shri Devapriya Chatterjee	Senior Administrative Officer	19/09/2011

Name	Designation	Date of Joining
Shri Amitava Bhaduri	Senior Administrative Officer	12/10/2011
Prof. Peeyush Mehta	Associate Professor	28/11/2011
Prof. Ritu Mehta	Assistant Professor	27/12/2011
Prof. Partha Ray	Professor	30/12/2011
Prof. Indranil Bose	Professor	2/1/2012
Shri Chiranjib Chatterjee	Sub-Assistant Engineer(Elect)	26/05/2011
Shri Debasish Acharryya	Sub-Assistant Engineer(Civil)	26/05/2011

Voluntary Retirement

Name	Designation	Date of Retirement
Prof. Sujaya Basu	Assistant Professor	02/11/2011

Retirements

Name	Designation	Date of Retirement
Shri P. B. Sengupta	Senior Assistant Librarian	31.01.2011
Shri Dinesh Varma	Chief Administrative Officer	28.02.2011
Shri Tapan Kumar Roy	Administrative Officer	31.07.2011
Shri Tarit Kumar Datta	Research Assistant	31.08.2011
Shri Samarendra Mukhopadhyay	Senior Administrative Officer	30.09.2011
Shri Ananta Kr. De	Senior Assistant Librarian	30.11.2011
Shri Swapan Kr. Ghosh	Administrative Officer	31.01.2012
Shri Chanchal Kr. Pal	Senior Assistant Librarian	29.02.2012
Shri Gour Mohan Dey	Senior Office Attdt.	30/04/2011
Smt Shankari Dan	Office Attendant	31/05/2011
Shri Md. Daud Ali	Executive Assistant	30/06/2011
Shri J. N. Ghosh	Duplicating Operator	30/06/2011
Shri Tapan Kumar Roy	Administrative Officer	31/07/2011
Shri Sk. Mohammad	Senior Office Attdt.	31/07/2011
Shri Rasamoy Hati	Skilled Helper (Eng)	31/07/2011
Shri Tarit Datta	Research Asstt.	31/08/2011
Shri Prabir Dasgupta	Driver (Grade-II)	31/08/2011
Shri B. K. Kabiraj	Horticult. Assistant	31/08/2011
Shri S. Mukhopadhyay	Executive Assistant	30/09/2011
Shri Gobinda Ch. Mondal	Record Keeper	30/09/2011
Shri Ananta De	Senior Asstt. Librarian	30/11/2011
Shri Sambhu Das	Driver (Grade-I)	30/11/2011

Name	Designation	Date of Retirement
Shri Ramkrishna Sardar	Security Guard	31/12/2011
Shri Swapan Kr. Ghosh	Administrative Officer	31/01/2012
Shri Dipak Das	Senior Assistant	31/01/2012
Shri Tapan Kr. Sen	Jr. Office Superintendent	31/01/2012
Smt Debjani Roy	Assistant Librarian	31/01/2012
Shri T. K. Chattopadhyay	Executive Assistant	31/01/2012
Shri Chanchal Kr. Pal	Sr. Assistant Librarian	29/02/2012
Shri Bijan K. Sarkar	Executive Assistant	29/02/2012
Smt Malati Pramanick	Office Attendant	31/03/2012

Leave of Absence (EOL)

Sl. No	Name of the Professor	From	To	Rejoined from EOL
01	Prof. Prafulla Y. Agnihotri	06/02/11	05/2/16	-
02	Prof. Manish K. Thakur	16/08/11	15/8/13	-
03	Prof Janakiraman Moorthy	16/04/12	15/4/13	-

Promotions

Name	Designation From	Designation To	With effect From
Shri Bhaskar Deb	Assistant Accountant	Accountant	14/03/2011
Shri Gopal Ch. Roy	Assistant Accountant	Accountant	14/03/2011
Shri Kamal K Chattopadhyay	UDA	Senior Assistant	23/03/2011
Shri Shyamal Kr. Saha	UDA	Senior Assistant	23/03/2011
Shri Sudipta Bhattacharjee	UDA	Senior Assistant	23/03/2011
Shri Mahadev Mandi	UDA	Senior Assistant	24/03/2011
Shri Nikhil Kr. Dutta	UDA	Assistant Accountant	12/04/2011
Shri Sanat Kr. De Sarkar	UDA	Assistant Accountant	12/04/2011
Shri Nikhil Kr. Ghosh	Senior Assistant	Jr. Office Supdt.	06/05/2011
Smt Mitali Sengupta	UDA	Senior Assistant	27/05/2011
Shri Ajoy Kumar	Stenographer	Executive Assistant	22/11/2011
Smt Soma Mandal	LDA-Typist	U.D.A.	20/12/2011
Shri Mohan Charan Jena	LDA-Typist	U.D.A.	20/12/2011
Shri Gurai Hansda	LDA-Typist	U.D.A.	06/02/2012
Shri Kajal Chowdhury	LDA-Typist	Jr. Office Supdt.	06/02/2012
Shri Kishore Kumar Rai	LDA-Typist	U.D.A.	06/02/2012

Name	Designation From	Designation To	With effect From
Shri Moloy Pakre	LDA-Typist	U.D.A.	06/02/2012
Shri Sankar Kr. Roy	Senior Assistant	Jr. Office Supdt.	06/02/2012
Shri Subrata Dutta	UDA	Senior Assistant	06/02/2012
Shri Tapan Kr. Saha (B)	UDA	Senior Assistant	06/02/2012
Shri Tarak Sarkar	UDA	Senior Assistant	06/02/2012
Shri Jayanta Chakrabroty	LDA-Typist	U.D.A.	14/02/2012
Shri Jadab Dutta	Stenographer	Executive Assistant	07/03/2012
Shri Subal Mukherjee	Stenographer	Executive Assistant	07/03/2012

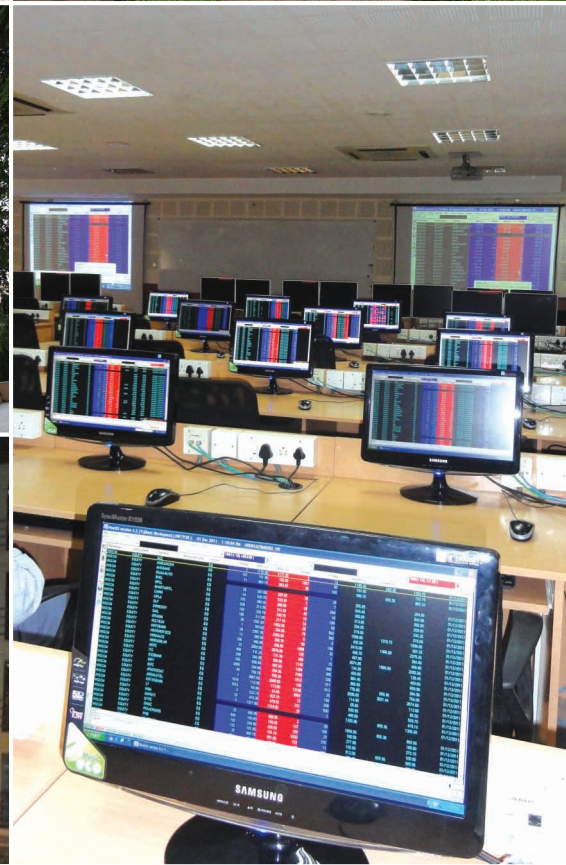
Manpower

Year	Faculty*	Research Staff	Administrative Staff	Total
1995-96	55	12	404	471
1996-97	53	12	394	459
1997-98	56	12	384	452
1998-99	58	12	368	438
1999-00	71	11	356	438
2000-01	69	11	329	409
2001-02	69	11	320	400
2002-03	68	11	305	384
2003-04	60	11	297	368
2004-05	60	10	287	357
2005-06	60	10	285	355
2006-07	62	09	274	345
2007-08	62	08	261	331
2008-09	64	06	257	327
2009-2010	75	05	245	325
2010-2011	73	04	230	307
2011-12	89 (Includes Full Time Visiting Professors and Assistant Professors on Contract)	03	212	304

* Regular Position

Openness





Statement of Accounts
2011–2012

INDIAN INSTITUTE OF
MANAGEMENT
CALCUTTA

Balance Sheet

as at 31st March, 2012

(₹. in Lakh)

DESCRIPTION	Schedule	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
<u>CORPUS/CAPITAL FUND AND LIABILITIES</u>			
Corpus/Capital Fund	1	28121.79	25328.68
Earmarked/Endowment Funds	2	592.72	750.41
Other Funds	3	3784.78	37.61
Current Liabilities and Provisions	4	9970.88	9154.35
Total		42470.17	35271.05
<u>ASSETS</u>			
Fixed Assets			
Gross Block	5 (i)	14891.66	8530.35
Less: Accumulated Depreciation	5 (i)	(3886.49)	(3354.88)
Net Block		11005.17	5175.47
Capital Work-In-Progress	5 (ii)	5944.06	9110.44
Construction Stores & Advances		7.58	7.25
Investment - From Corpus Fund	6	14520.33	13765.02
Investment - From Earmarked/Endowment Funds	6	556.32	512.60
Investment - Others	7	5675.00	2460.00
Current Assets, Loans & Advances	8	4761.71	4240.27
Total		42470.17	35271.05
Significant Accounting Policies	18		
Notes Forming Part of Accounts	19		

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Shekhar Chaudhuri
(Director)

Income and Expenditure Account

for the year ended 31st March, 2012

(₹. in Lakh)

DESCRIPTION	Schedule	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
INCOME			
Program Fees	9	9962.98	8851.28
Interest Income - Corpus Fund	10	1375.57	1213.14
Interest Income - Other	11	275.69	250.22
Income from, Royalty, Publications etc.	12	13.03	10.26
Other Income	13	147.01	144.74
Total (A)		11774.28	10469.64
Expenditure			
Program Expenses	14	2303.35	2207.11
Establishment Expenses	15	4860.86	4445.99
Other Administrative Expenses	16	1931.83	1591.53
Depreciation	5(i)	519.93	341.07
Total (B)		9615.97	8585.70
Balance of Income Over Expenditure (A-B), excluding prior period items		2158.31	1883.94
Prior Period Income/Expenditure (Net)		(12.96)	4.80
Balance of Income Over Expenditure		2145.35	1888.74
Transfer (to)/from Capital Fund	17	(1837.60)	327.64
Surplus Carried to Corpus Fund		307.75	2216.38
Significant Accounting Policies	18		
Notes Forming Part of Accounts	19		

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Shekhar Chaudhuri
(Director)

Schedule forming part of Balance Sheet

as on 31st March'2012

Schedule 1

(₹. in Lakh)

DESCRIPTION	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
CAPITAL FUND		
<u>GENERAL ACCOUNT</u>		
Opening Balance - GOI	4387.63	4717.73
Government of West Bengal	23.04	23.04
Library Development	10.10	10.10
Ford Foundation	55.34	55.34
UNDP	<u>4.41</u>	<u>4.41</u>
	4480.52	4810.62
Add: Value of Assets created during the year	500.52	76.58
Add: Adjustment for earlier year	178.67	(16.48)
Add: Depreciation (Prior period Adjustment)	(19.64)	(77.39)
Add: Accumulated Depreciation on assets sold	7.95	14.24
Less: Depreciation for the year	<u>(300.22)</u>	<u>(327.05)</u>
Value of assets created for OBC expansion project from General Fund	1868.70	
Less: Proportionate Depreciation for the year	<u>(52.96)</u>	
	6663.54	
<u>MCHV Opening Balance</u>	133.21	137.39
Add: Addition for the year	0.60	
Less: Depreciation for the year	<u>(4.19)</u>	<u>(4.18)</u>
	129.62	133.21
<u>Research Fund Opening Balance</u>	22.72	26.93
Add: Addition for the year	0.00	
Less: Depreciation for the year	<u>(2.89)</u>	<u>(4.21)</u>
	19.83	22.72
<u>World Bank Project Opening Balance</u>	2.97	3.27
Add: Addition for the year	0.00	
Less: Depreciation for the year	<u>(0.30)</u>	<u>(0.30)</u>
	2.67	2.97

continued....

(Continuation)

DESCRIPTION	Current Year Ending 31.03.2012		Previous Year Ending 31.03.2011	
Grant -In-Aid-Govt. of India (OBC) Opening Balance	4119.82		3858.91	
Add: Addition for the year	0.00		266.25	
Less: Depreciation for the year	<u>(111.97)</u>	4007.85	<u>(5.34)</u>	<u>4119.82</u>
TOTAL OF CAPITAL FUND		10823.51		8759.26
CORPUS FUND				
Opening Balance - Corpus Fund	16569.42		14353.04	
Add: Adjustment for Earlier Years	421.11			
Add: Excess of Income over Expenditure transferred from Income & Expenditure A/c	<u>307.75</u>	17298.28	<u>2216.38</u>	16569.42
TOTAL OF CAPITAL AND CORPUS FUND		28121.79		25328.68

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Schedules forming part of Balance Sheet

as on 31st March, 2012

Schedule 2

(₹. in Lakh)

	IPR CHAIR (GOI)	ENDOWMENT OTHER	CDEP	SCHOLAR- SHIP & PRIZES	MCHV	RESEARCH FUND	Current year	Previous year
ENDOWMENT FUND								
a. Opening Balance	9.86	9.75	303.59	82.05	320.57	24.59	750.41	718.47
b. Addition to the fund:								
Donations / Grants				0.41			0.41	24.30
Interest Income from Investments for the year			22.07	6.61	22.49		51.17	45.17
Other Income					0.63		0.63	0.13
Sub Total (a + b)	9.86	9.75	325.66	89.07	343.68	24.59	802.62	788.07
Utilisation/Expenditure towards objective of funds								
1. Capital Expenditure:								
Fixed Assets for the year					0.60		0.60	
Adjustment for earlier years					175.99		175.99	
2. Revenue Expenditure:								
Salaries & other Administrative expenses			15.79		9.57		25.36	18.81
Scholarship & Prizes & Others		0.92		7.03			7.95	18.85
Sub Total (C)	0.00	0.92	15.79	7.03	186.16	0.00	209.90	37.66
Net balance :(a+b)-c	9.86	8.84	309.87	82.03	157.52	24.59	592.72	750.41

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Schedule forming part of Balance Sheet

as on 31st March'2012

Schedule 3

(₹. in Lakh)

DESCRIPTION	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
<u>OTHER FUNDS</u>		
Fund for Recoverable Advance	0.02	0.06
Director's Discretionary Fund	0.11	0.14
Staff Welfare and Amenities Fund	0.02	0.02
Students' Loan and Assistance Fund	0.14	0.14
Alumni Donation Fund	35.53	35.53
VLMP Common Fund	20.40	
Less: Expenses during the year	(13.14)	7.26
<u>GOI - Finance Lab.</u>		
Received during the year	2000.00	
Add: Interest received during the year from FD and bank	51.50	
Add: Interest receivable on FD's as on 31.3.2012	45.08	
	2096.59	
Less: Revenue expenditure during the year	(18.08)	
Less: Depreciation on Fixed Assets utilized from the fund	(47.40)	2031.11
CAT - Fund	1710.59	0.00
IIM Ranchi Fund		1.72
Total Other Funds	3784.78	37.61

Schedule 4

(₹. in Lakh)

DESCRIPTION	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
CURRENT LIABILITIES AND PROVISIONS		
<u>1. SUNDRY CREDITORS</u>		
a. Liability for Capital Expenditure	82.72	546.15

continued....

(Continuation)

DESCRIPTION	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
b. Liability for Revenue Expenditure	466.66	530.96
<u>2. Others</u>		
Accounts Payable	47.50	52.64
Accounts Payable-GPF	0.00	7.12
Accounts Payable-CPF	0.00	2.67
Group Insurance Payable	3.84	3.90
Library Deposit	0.82	0.82
Scholarship Donation Payable	18.73	19.16
IIMC Students' Association	7.40	6.64
Provident Fund Payable	55.00	100.21
Security Deposit - Construction	759.18	678.86
Miscellaneous Deposit - Construction	133.78	101.21
<u>3. Statutory Liabilities</u>		
Liability for Income Tax- Salary	49.53	48.44
Liability for Income Tax- Contractor	22.49	22.33
Liability for Income Tax- Prof. & Tech. Services	11.77	39.79
Liability for Income Tax-Rent	0.71	0.96
Liabilities for Service Tax	0.00	2.26
Liability for Sales Tax	0.40	0.49
Liability for Professional Tax	0.61	0.62
Liability for Staff PF Clearing	24.92	30.18
Liability for Staff New Pension Scheme	8.67	5.22
Provident Fund Deposit	0.84	0.83
Liability for Cess	0.00	0.14
Liability for New Pension Scheme	4.67	17.95
<u>4. Other Current Liabilities</u>		
Unpaid Salary	0.34	0.46
Unpaid OT & Honoraria	0.13	0.12
Clearing A/c IIMC Staff Co-Operative Credit Society Ltd.	0.68	0.29
Clearing A/c IIMC Community Welfare Society	0.17	0.15
Clearing A/c IIMCEU Subscription	0.03	0.03

continued....

(Continuation)

DESCRIPTION	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
Project-in-Progress	2315.38	2734.70
Clearing A/c Revenue Stamps	0.01	0.01
LIC Clearing	4.43	2.28
Deferred Revenue Income	120.75	113.08
Earnest Deposit	6.67	6.67
Security Deposit	18.25	16.23
Caution Deposit - PGPEX	8.80	8.80
Caution Deposit - PGP	9.67	23.33
Caution Deposit - FP	5.65	5.02
Caution Deposit - PGDBM	24.78	1.68
Caution Deposit - PGDCM	4.34	4.22
Provision for Retirement Benefits:		
Gratuity	1060.10	634.36
Pension	3915.00	2570.94
Leave Salary	770.46	812.43
Total	9970.88	9154.35

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Schedules forming part of Balance Sheet

as on 31st March, 2012

Schedule 5(i)

(₹. in Lakh)

DESCRIPTION	Gross Block			Depreciation/Amortization				Net Block		
	Cost as on 01.04.2011	Addition for the year	Deduction/ Adjustment during the year	Cost as on 31.03.2012	Total as on 31.03.2011	Addition for the year	Adjustment during the year	Total as on 31.03.2012	As on 31.03.2012	As on 31.03.2011
A FIXED ASSETS (General)										
Land Including Development	138.61	0.00	0.00	138.61	0.00	0.00	0.00	0.00	138.61	138.61
Water Supply Installation	98.09	0.00	0.00	98.09	32.01	4.66	0.00	36.67	61.42	66.08
Electrical Installation	332.72	4.82	0.00	337.54	192.87	16.33	0.00	209.20	128.34	139.85
Boundary Wall	32.98	0.00	0.00	32.98	9.22	0.54	0.00	9.75	23.23	23.77
Roads Drains & Culverts	93.32	0.00	0.00	93.32	24.18	1.52	0.00	25.70	67.61	69.14
Tubular Structure	20.90	0.00	0.00	20.90	7.64	0.34	0.00	7.98	12.91	13.26
Equipments & Tools	0.42	0.00	0.00	0.42	0.42	0.00	-0.02	0.40	0.02	0.00
Sundry Structures	31.76	0.00	0.00	31.76	8.71	0.52	0.00	9.23	22.52	23.04
Air Conditioning Plants	48.12	0.00	0.00	48.12	47.33	0.00	-1.61	45.72	2.41	0.79
Installation of Gas Line	1.39	0.00	0.00	1.39	1.00	0.07	0.00	1.07	0.32	0.39
Equipments PGDCM	1.17	0.00	0.00	1.17	0.89	0.06	0.00	0.95	0.23	0.28
Auditorium	691.64	0.00	0.00	691.64	118.96	11.27	0.00	130.23	561.41	572.68
Buildings	1,911.13	0.00	0.00	1,911.13	513.12	31.15	0.00	544.27	1,366.86	1,398.01
General Equipments	268.08	8.18	0.00	276.26	135.74	1.03	0.15	136.92	139.34	132.34
Swimming Pool	53.76	0.00	0.00	53.76	4.38	0.88	0.00	5.26	48.50	49.38
General Furniture	206.19	11.91	-0.07	218.03	70.05	25.23	22.63	117.92	100.11	136.14
Motor Vehicles & Cycles	57.27	0.00	-8.36	48.91	20.38	6.21	-7.95	18.64	30.27	36.89
Library Books & Periodicals	2,720.02	418.79	-0.77	3,138.04	1,105.35	140.33	-1.51	1,244.16	1,893.87	1,614.67
Gift Books & Periodicals	0.03	0.00	0.00	0.03	0.00	0.00	0.00	0.00	0.03	0.03
Computer & Peripherals	891.48	35.63	0.00	927.12	829.07	35.82	0.00	864.89	62.22	62.41
Computer Software	44.82	29.88	0.00	74.69	12.59	15.08	0.00	27.67	47.02	32.23
Fire Protection	15.22	0.00	0.00	15.22	5.07	0.72	0.00	5.79	9.43	10.16

continued....

(Continuation)

DESCRIPTION	Gross Block				Depreciation/Amortization				Net Block	
	Cost as on 01.04.2011	Addition for the year	Deduction/ Adjustment during the year	Cost as on 31.03.2012	Total as on 31.03.2011	Addition for the year	Adjustment during the year	Total as on 31.03.2012	As on 31.03.2012	As on 31.03.2011
Multi-Gym	46.21	0.51	0.00	46.73	4.75	0.97	0.00	5.72	41.00	41.46
Water Treatment Plant	42.66	0.00	0.00	42.66	7.59	2.03	0.00	9.62	33.04	35.06
Generator Set - Auditorium	15.00	0.00	0.00	15.00	7.13	0.71	0.00	7.84	7.16	7.88
Fire Protection - Auditorium	28.52	0.00	0.00	28.52	13.55	1.35	0.00	14.90	13.62	14.97
AC Plant - Auditorium	51.14	0.00	0.00	51.14	24.29	2.43	0.00	26.72	24.42	26.85
Furniture -Auditorium	25.54	0.00	0.00	25.54	24.27	0.00	0.00	24.27	1.28	1.28
Stage Craft-Auditorium	16.07	0.00	0.00	16.07	15.26	0.00	0.00	15.26	0.80	0.80
Stage Lighting -auditorium	20.47	0.00	0.00	20.47	9.72	0.97	0.00	10.70	9.78	10.75
Total (A)	7,904.74	509.72	-9.20	8,405.26	3,245.55	300.22	11.69	3,557.46	4,847.80	4,659.19
<u>B FIXED ASSETS (MCHV)</u>										
Building	150.53	0.00	0.00	150.53	37.89	2.45	0.00	40.34	110.19	112.64
Equipment	4.00	0.41	0.00	4.40	2.53	0.19	0.00	2.72	1.68	1.47
Furniture	0.88	0.00	0.00	0.88	0.68	0.08	0.00	0.76	0.12	0.20
Books	24.24	0.19	0.00	24.42	11.69	1.16	0.00	12.85	11.57	12.54
Periodicals	4.42	0.00	0.00	4.42	2.32	0.21	0.00	2.53	1.89	2.10
Sculpture	5.35	0.00	0.00	5.35	1.08	0.09	0.00	1.17	4.18	4.27
Total (B)	189.41	0.59	0.00	190.00	56.19	4.19	0.00	60.38	129.62	133.22
<u>C. FIXED ASSETS (Research Fund)</u>										
Equipment	45.73	0.00	0.00	45.73	30.05	2.17	0.00	32.23	13.50	15.67
Furniture	0.50	0.00	0.00	0.50	0.48	0.00	0.00	0.48	0.03	0.03
Books	3.78	0.00	0.00	3.78	2.12	0.19	0.00	2.31	1.47	1.66
Data Processing Equipments	11.34	0.00	0.00	11.34	5.96	0.54	0.00	6.50	4.84	5.38
Total (C)	61.35	0.00	0.00	61.35	38.61	2.90	0.00	41.51	19.83	22.73
<u>D FIXED ASSETS (World Bank)</u>										
Books	3.69	0.00	0.00	3.69	1.82	0.18	0.00	1.99	1.70	1.87
Research Journal	2.61	0.00	0.00	2.61	1.52	0.12	0.00	1.64	0.97	1.09
Total (D)	6.30	0.00	0.00	6.30	3.33	0.30	0.00	3.63	2.67	2.97
Total (A + B + C + D)	8,161.80	510.31	-9.20	8,662.91	3,343.69	307.60	11.69	3,662.98	4,999.92	4,818.10

Balance Sheet

Income and Expenditure

Schedules

Provident Fund

Receipts and Payments

Auditors Report

Administration

Fellow Programmes
& Research

PGP

PGPEX

PGPEX VLM

MDP

Facilities

Activity Centres

Faculty Activity

Final Accounts

E. FIXED ASSETS (OBC)										
Land Development	64.87	0.00	0.00	64.87	0.00	0.00	0.00	0.00	64.87	64.87
Road Work	44.78	0.00	0.00	44.78	1.93	0.73	0.00	2.66	42.12	42.85
Canteen building	17.25	0.00	0.00	17.25	0.84	0.28	0.00	1.12	16.13	16.41
Genex Valley Flats	236.74	19.93	0.00	256.68	7.72	4.18	0.00	11.90	244.78	229.03
Residential PGP Hostel(B)	0.00	2,051.52	0.00	2,051.52	0.00	11.24	0.00	11.24	2,040.28	0.00
Residential PGP Hostel(C)	0.00	2,120.47	0.00	2,120.47	0.00	11.62	0.00	11.62	2,108.85	0.00
Residential Dining Complex	0.00	976.09	0.00	976.09	0.00	5.35	0.00	5.35	970.75	0.00
Electrical Installation	0.00	134.24	0.00	134.24	0.00	4.70	0.00	4.70	129.54	0.00
Water Supply Installation	0.00	15.05	0.00	15.05	0.00	0.40	0.00	0.40	14.65	0.00
Furniture - Others	0.00	313.84	0.00	313.84	0.00	125.96	0.00	125.96	187.88	0.00
Furniture - Genex Valley	4.91	0.00	0.00	4.91	0.69	0.47	0.00	1.15	3.76	4.22
Total (E)	368.56	5,631.14	0.00	5,999.70	11.18	164.93	0.00	176.10	5,823.60	357.38
F. FIXED ASSETS (Finance Lab.)										
Database	0.00	169.02	0.00	169.02	0.00	35.86	0.00	35.86	133.15	0.00
Software	0.00	60.04	0.00	60.04	0.00	11.54	0.00	11.54	48.51	0.00
Total (F)	0.00	229.06	0.00	229.06	0.00	47.40	0.00	47.40	181.66	0.00
Total (A + B + C + D + E + F)	8,530.36	6,370.50	-9.20	14,891.66	3,354.87	519.93	11.69	3,886.49	11,005.18	5,175.47

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Schedules forming part of Balance Sheet

as on 31st March, 2012

Schedule 5(ii)

(₹. in Lakh)

DESCRIPTION	Cost as on 01.04.2011	Addition during the year	Capitalisation during the year	Cost as on 31.3.2012
Capital - Work in Progress				
Buildings (Residential)-Executive Guest House	897.17	1204.50		2101.67
Buildings (Residential)-Students Hostel (I)	1862.79	188.72	2051.52	0.00
Buildings (Residential)-Students Hostel (II)	1969.75	155.49	2120.47	4.77
Buildings (Residential)-Dining Hall	868.60	107.50	976.09	0.00
Buildings (Academic)-Amphitheatre	361.32	12.50		373.82
Buildings (Academic)-Passage-W	62.03	0.00		62.03
Buildings (Academic)-Laboratory & Toilet Block	382.09	47.35		429.44
Buildings (Academic)-Class & Syndicate Hall	358.47	94.97		453.44
Buildings (Academic)-Passage W3	102.95	0.00		102.95
Buildings (Academic)-Laboratory & Faculty Room	365.07	42.17		407.24
Buildings (Academic)-Class & Syndicate Hall	350.76	82.90		433.66
Buildings (Academic)-Passage & Toilet	138.09	0.00		138.09
Buildings (Academic)-Faculty Room	506.54	41.15		547.70
Electrical Installation	191.91	37.02	134.24	94.69
Road Works	74.36	63.12		137.48
Ownership Flat (Genexx)	19.93	0.00	19.93	0.00
Sewerage Treatment	0.11	0.00		0.11
Water supply System	103.71	34.00	15.05	122.66
Foot Bridge	121.84	28.36		150.20
Air Conditioning - Academic Complex	100.15	77.97		178.12
New Working Equipments	133.41	0.00		133.41
33KV Sub Station	14.14	0.86		15.00
Landscaping	125.25	(68.30)		56.94
Air Conditioning - Executive Hostel	0.00	0.65		0.65
Total	9110.44	2150.93	5317.30	5944.06

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Schedules forming part of Balance Sheet

as on 31st March, 2012

Schedule 6

(₹. in Lakh)

DESCRIPTION	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
INVESTMENT - Corpus & Endowment Fund		
A) CORPUS		
1. Government Securities	820.00	2476.00
2. Debenture & Bonds	1180.00	1180.00
3. Fixed Deposit & Other Deposits:	12520.33	10109.02
4. Others	0.00	0.00
CORPUS TOTAL (A)	14520.33	13765.02
B) ENDOWMENT		
1. C. D. E. P.		
a. Government Securities	0.00	100.00
b. Debentures & Bonds	0.00	0.00
c. Fixed Deposit & Other Deposits	242.38	102.00
2. SCHOLARSHIP & PRIZES		
a. Government Securities	0.00	5.00
b. Debentures & Bonds	0	66.25
c. Fixed Deposit & Other Deposits	71.62	0.00
3. MANAGEMENT CENTRE FOR HUMAN VALUES		
a. Government Securities	0.00	67.00
b. Debenture & Bonds:	0.00	0.00
c. Fixed Deposit & Other Deposits	242.32	172.34
Endowment Total (B)	556.32	512.59
TOTAL (A+B)	15076.65	14277.61

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Schedules forming part of Balance Sheet

as on 31st March, 2012

Schedule 7

(₹. in Lakh)

DESCRIPTION	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
INVESTMENT - OTHERS		
Fixed Deposits -Finance Lab	1800.00	0.00
Fixed Deposits- CAT	1750.00	0.00
Fixed Deposits & Other Deposits	<u>2125.00</u>	<u>2460.00</u>
TOTAL	<u>5675.00</u>	<u>2460.00</u>

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Schedules forming part of Balance Sheet

as on 31st March, 2012

Schedule 8

(₹. in Lakh)

DESCRIPTION	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
CURRENT ASSETS, LOANS AND ADVANCES		
A CURRENT ASSETS		
Inventory of Stores:		
a. General Account	4.28	6.20
Sundry Debtors:		
Accounts Receivable	491.62	508.13
Accounts Receivable Placement	167.80	75.50
Accounts Receivable PF	69.58	166.47
Computer Aided Management Centre	1.33	1.33
Donation & Prizes Fund	0.04	1.43
Government of West Bengal	25.96	25.96
Total Sundry Debtor	756.33	778.82
Cash Balance - in hand:		
Cash in Hand	7.00	3.44
Postage, Petty Cash, Franking	0.39	0.46
Total Cash Balance In hand	7.39	3.90
Bank Balances:		
a. On Current Account: (Scheduled Bank)	52.99	4.85
b. On Savings Account: (Scheduled Bank)	759.54	1013.72
Total Bank Balances	812.53	1018.57
B LOANS, ADVANCES		
a Loans:		
Staff	20.55	27.05
b Advance recoverable in cash or in kind or value to be received		
Prepaid Expenses	87.09	279.68
Liability for Staff LIC-GSLI	0.85	0.58
Accounts Receivable-Service Tax	4.33	2.07
Accounts Receivable- IIM Ranchi	0.12	0.00

continued....

(Continuation)

DESCRIPTION	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
Liability for Service Tax	19.24	0.00
Liability for Sales Tax (Const.)	0.37	0.37
Liability for Cess	0.58	0.00
Deposit	224.85	224.55
Accounts Receivable TDS (IT)	224.71	102.87
Recoverables	0.29	0.29
Advance to Staff	67.52	73.67
Advance - Others	<u>87.31</u>	<u>83.54</u>
Total of advances recoverable	717.26	767.62
C. Interest Accrued		
Accrued Interest on Investment of Endowment Fund	41.71	51.40
Accrued Interest on Investment of Term Deposit	172.49	50.59
Accrued Interest on Investment of Corpus Fund	<u>2229.17</u>	<u>1536.10</u>
Total of Interest Accrued	<u>2443.37</u>	<u>1638.09</u>
Total	<u>4761.71</u>	<u>4240.25</u>

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Schedules forming part of Income

Expenditure Account

for the year ended 31st March, 2012

Schedule 9

(₹. in Lakh)

DESCRIPTION	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
CAT Fees	209.16	283.15
A. Programme Fee		
1. Post Graduate Programme (PGP)	5570.98	4403.95
2. PGPEX	633.60	637.68
3. PGPEX - VLM	138.45	118.12
4. Fellow Programme	4.25	2.00
B. Placement Income		
1. PGP	309.47	229.07
2. PGPEX	18.06	1.40
3. PGPEX - VLM	3.60	3.26
C. Management Development Programme Income	2945.72	3009.26
D. Consultancy Income	129.70	163.39
Total	9962.98	8851.28

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Schedules forming part of Income Expenditure Account

for the year ended 31st March, 2012

Schedule 10

(₹. in Lakh)

DESCRIPTION	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
<u>INTEREST/OTHER INCOME ON CORPUS FUND</u>		
Interest received during the year	299.65	367.54
Interest receivable	1073.48	842.33
Other Income- Corpus (Commission)	2.44	3.27
Total	1375.57	1213.14

Schedule 11

(₹. in Lakh)

DESCRIPTION	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
<u>INTEREST INCOME - OTHERS</u>		
On Term Deposit	223.42	162.81
On Savings Account	39.80	45.74
Inerest/Dividend from PF	0.92	31.20
<u>On Loans and Advances</u>		
House Building, Motor Car, Scooter etc.	11.55	10.47
Total	275.69	250.22

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Schedules forming part of Income Expenditure Account

for the year ended 31st March, 2012

Schedule 12

(₹. in Lakh)

DESCRIPTION	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
INCOME FROM ROYALTY, PUBLICATION etc.		
Royalty	3.36	0.00
Subscription for Decisions	9.67	10.26
Total	13.03	10.26

Schedule 13

(₹. in Lakh)

DESCRIPTION	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
OTHER INCOME		
Transport Income	4.80	5.79
Alumni Activities Income	0.00	3.00
Rent for Quarters	4.14	4.22
Rent for Bank Building	6.39	5.03
Rent - Others	9.06	1.75
Miscellaneous Income	48.75	61.45
Seminer & Conference Income	16.43	28.17
Profit on sale of Assets	1.02	7.03
CMDS Income	56.42	28.30
Total	147.01	144.74

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Schedules forming part of Income

Expenditure Account

for the year ended 31st March, 2012

Schedule 14

(₹. in Lakh)

DESCRIPTION	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
PROGRAMME EXPENSES		
PGP Expenses	766.53	576.09
CAT Expenses	0.41	8.37
PGPEX - Program Expenses	145.55	83.50
PGPEX - VLM	17.60	23.31
FP Service & Supplies	176.26	182.07
MDP Service & Supplies	127.76	164.40
MDP Complex Expenses	29.20	34.10
Consultancy Project Expenses	54.53	87.04
Training Programme Expenses	293.47	378.74
Long Duration Programme Expenses	665.10	643.40
Placement Expenses - PGP	23.11	21.44
Placement Expenses - PGPEX	2.21	2.91
Placement Expenses - PGPEX-VLMP	1.62	1.74
TOTAL	2303.35	2207.11

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Schedules forming part of Income

Expenditure Account

for the year ended 31st March, 2012

Schedule 15

(₹. in Lakh)

DESCRIPTION	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
<u>ESTABLISHMENT EXPENSES</u>		
Salary	1938.82	1854.79
Children Education Allowance	14.64	11.51
Leave Encashment for LTC	7.70	11.26
Overtime & Honoraria	21.26	11.91
Provident Fund Contribution	22.93	28.26
New Pension Scheme Contribution	35.99	37.33
Deposit Linked Insurance	0.30	2.10
Leave Travel Concession	39.51	27.11
Medical Expenses	123.69	113.24
Staff Welfare & Amenities	6.40	5.78
Medical Allowance	0.88	0.00
NPS Subscription and Contribution Interest	0.14	9.61
<u>Retirement Benefits for Employees</u>		
Gratuity	162.87	489.14
Pension	1643.88	1315.19
Leave Encashment	841.85	528.76
Total	4860.86	4445.99

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Schedules forming part of Income

Expenditure Account

for the year ended 31st March, 2012

Schedule 16

(₹. in Lakh)

DESCRIPTION	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
OTHER ADMINISTRATIVE EXPENSES		
Travelling Expenses	11.44	11.76
Stationery & Printing	34.08	24.25
Postage Expenses & Telephone Expenses	28.04	29.09
Motor Car Expenses	29.90	30.25
Repairs & Renewals	14.21	16.88
Electricity & Water Charges	276.23	224.17
Freight & Insurance	0.71	0.64
Advertisement & Publicity	5.75	7.48
Library Maintenance	28.48	5.31
Membership & Subscription	3.38	3.61
Selection Test Expenses	30.56	28.54
Convocation	16.51	13.23
City Office Expenses	3.40	4.66
Computer Centre Maintenance	163.45	180.35
Legal Expenses	19.25	12.96
Board Meeting Expenses	11.75	8.57
Entertainment Expenses	0.20	0.20
Audit Fees	12.10	8.71
Auditors Fees - Others	21.61	19.44
Contingencies	190.67	37.08
Campus Maintenance	476.15	362.36
Bank Charges	2.03	2.33
Faculty Participation in International Conferences	60.99	59.09
Seminer & Conferences	42.68	48.93
Alumni Activities Expenses	17.61	12.70

continued....

(Continuation)

DESCRIPTION	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
Rent, Rates & Taxes	19.92	35.14
CMDS	31.20	36.37
Preparation of Working Papers, Newsletters & Decisions	1.46	2.25
Special Programme on Rural Development	0.00	0.30
International Collaboration & Exchange Programme	12.39	17.11
Faculty Development	141.00	161.13
Officers Development	17.08	10.37
AACSB Accreditation	2.43	0.65
Staff Development	0.24	1.11
Finance Lab Expenses	10.61	37.12
E-Journal/Database Subscription	122.22	18.25
Recruitment Expense	8.73	24.12
Genex-Vally Maintenance	1.54	1.89
Bad Debt Written off	0.00	43.62
Golden Jubilee	52.78	0.00
Cenvat Credit Reversal	9.02	49.56
Rounding off difference	0.03	(0.06)
TOTAL	1931.83	1591.53

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Schedules forming part of Income Expenditure Account

for the year ended 31st March, 2012

Schedule 17

(₹. in Lakh)

DESCRIPTION	Current Year Ending 31.03.2012	Previous Year Ending 31.03.2011
Cost of assets created during the year	(2369.22)	(76.58)
Depreciation during the year	519.93	341.07
Depreciation (Prior period)	19.64	77.39
Accumulated depreciation on assets sold	(7.95)	(14.24)
Total	(1837.60)	327.64

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Schedules Forming Part of the Accounts

for the Year Ended 31st March, 2012

Schedule 18: SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION

The Financial Statements are prepared under the historical cost convention and on accrual basis, unless otherwise stated in accordance with uniform format of accounts for Central Autonomous Bodies prescribed by the office of C&AG.

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at that date of the financial statements and reported amounts of income and expenses during the year.

2. FIXED ASSETS

- (i) Fixed assets are stated at cost, less accumulated depreciation. Costs include all expenses incurred to bring the assets to its present location and condition. In respect of major projects involving construction, related pre-operational expenses form part of the value of assets capitalized. Such assets are capitalized in the year in which the asset is put to use.
- (ii) The physical verification of Fixed Assets is done every alternate year except for Library Books which is verified in full once in ten years.
- (iii) The Institute subscribes to electronic Journals/database under various schemes. Amount spent on such account is capitalized only when the Institute has perpetual access to current as well as back issues.

3. DEPRECIATION

- (i) Depreciation is charged on Straight Line Method, except for intangible assets in Finance Lab, as per the rates prescribed in Schedule XIV to Companies Act 1956 proportionately on the basis of date of utilization.
- (ii) Depreciation charged on assets is transferred from respective fund to Income & Expenditure account (below the line) to match book value of fixed assets with the corresponding funds.
- (iii) Assets costing up to Rs.5000/- individually are fully depreciated in the year of acquisition.
- (iv) Intangible assets in Finance Lab have finite life and hence the cost of acquisition is amortized over useful life.

4. INVESTMENTS

Investments are broadly made as per Government of India guidelines. All instruments, short term and long term, are stated at cost to the Institute.

5. INVENTORIES

Inventories, including stores and spares, are valued at weighted average cost. Cost comprises expenditure incurred in the normal course of business in bringing such inventories to its location and includes, where applicable, appropriate overheads.

6. REVENUE RECOGNITION

- (i) Programme fees are recognized on accrual basis. The amount of invoice raised during year on account of on-going in-company training programmes, long duration programmes, and consultancy programmes is shown as project-in-progress after charging related expenses and institute's share of income.

- (ii) Placement income comprises of two elements – participation fees and recruitment fees. Participation fee is recognized as income when a company participates in the placement process and invoice is raised. Invoice for recruitment fee is raised only when a student joins the concerned organization.
- (iii) Interest Income is recognized on time proportion basis following quarterly compounding convention, wherever applicable, taking into account the amount outstanding and the rate applicable.
- (iv) Participation fee for MDPs, once received, is treated as deferred revenue till the concerned participant attends a programme. The fee stands forfeited on expiry of 12 months from the date of receipt of the fee if the participation does not happen.

7. EMPLOYEE RETIREMENT BENEFITS

- (i) Regular monthly contributions to various Provident Funds which are in the nature of defined contribution scheme (CPF and NPS) are charged against revenue.
- (ii) Pension liabilities, under defined benefit schemes (GPF), are determined by an independent actuarial valuation as per the requirements of Accounting Standard – 15 (revised 2005) on “Employee Benefits”.
- (iii) Liability towards gratuity and employee leave encashment are also determined by an independent actuarial valuation as per the requirements of Accounting Standard – 15 (revised 2005) on “Employee Benefits”.

8. GOVERNMENT GRANT

The Institute receives Capital Grant from Govt. of India from time to time. Such grant is accounted for as per As-12 “Accounting for Government Grant” of the Institute of Chartered Accountants of India following “Capital Approach”.

9. SEGREGATION OF PROVIDENT FUND ACCOUNT

The Institute presents separate accounts of Provident Fund. The deficit/surplus between interest income on investment and statutory obligations to the members of Provident Fund is adjusted in the Institute’s General Fund.

10. FOREIGN CURRENCY TRANSACTION

Income received and expenses incurred in foreign currency are recorded at the exchange rate as on date of transactions. Exchange rate fluctuation, if any, is shown in Income and Expenditure Account.

11. CAPITAL FUND AND CORPUS FUND

Capital Fund is earmarked for Fixed Asset creation. The Fund is created mainly out of grant from Government of India and other grants. The Corpus Fund is created out of surplus (including depreciation) generated by the Institute over the years.

12. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized when the Institute has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

Schedules Forming Part of the Accounts

for the Year Ended 31st March, 2012

SCHEDULE – 19: NOTES ON ACCOUNTS

1. CONTINGENT LIABILITIES

Claims not acknowledged as debt:

- (i) The Commissioner of Service Tax has raised a demand of service tax of Rs.34.40 lakhs along with interest and equivalent penalty in respect of show cause notice issued by DGCEI on account of Management Consultancy Service. The Institute has filed an appeal against the said demand and the matter is pending before the Hon'ble CESTAT. The Institute has already paid an amount of Rs.17.20 lakhs, Rs.18.17 lakhs and Rs.13.16 lakhs against Tax, Penalty and interest respectively.
- (ii) The Commissioner of Service Tax has made a demand of service tax of Rs.11.79 lakhs along with interest and penalty in respect of show cause notice issued by Joint Commissioner of Service Tax on account of Manpower Recruitment Services. The Institute has filed an appeal against the said demand and the matter is pending before the Hon'ble CESTAT. The Institute has already paid an amount of Rs.2.5 lakhs against tax demanded.
- (iii) The Commissioner of Service Tax has issued a show cause notice proposing demand of service tax amounting Rs.903.39 lakhs along with equivalent penalty and interest on MDP/LDP fees for the period 2006-07 to 2010-2011. IIMC has filed a defense in reply against the said show cause notice contesting the demand proposed. The show cause notice is pending adjudication before the Commissioner.
- (iv) Total twenty three (23) legal cases with employees and outsiders are pending in various courts of law against IIMC. The financial implications of such cases could not be determined at this stage.

2. CAPITAL COMMITMENTS

Estimated value of contracts remaining unexecuted on Capital Assets not provided for Rs. 3796 lakh (previous year Rs.6369.83 lakh)

3. CAPITAL EXPENDITURE AND DEPRECIATION

The Institute till last year had charged depreciation on assets for the full year irrespective of the date of acquisition. The Institute has decided from 2011-12 to charge depreciation from the date the asset is put to use as per the applicable rates. The depreciation for the year is lower by Rs. 86.19 lakhs due to change in the accounting policy.

Other plan expenditure has been funded out of non-plan surplus of the Institute and the amount Rs.2369.22 lakh is transferred to Capital Fund. Depreciation is charged initially to Income & Expenditure Account and a similar amount is transferred from Capital Fund to the Income and Expenditure Account (below the line).

Depreciation on fixed assets is charged on straight line method as per rates prescribed in the Companies Act, excepting the following items

- a) Cycles 9.5%
- b) Accounting software 16.21%
- c) Books 4.75%

Cycles are depreciated at the rates applicable for motor vehicle as the value could not be separately ascertained. There is no specific rate for books in the Companies Act, whereas books are treated as 'plant and machinery' for educational institutions as per Income Tax Act. Thus, books are depreciated as per Income Tax Act.

4. CURRENT ASSETS, LOANS AND ADVANCES

In the opinion of the management, the Current Assets, Loans and Advances have a value on realization in the ordinary course of business equal to at least the aggregate amount shown in the Balance Sheet.

5. TAXATION

The Institute, being exempt from Income Tax under Section 10(23C)(vi) of Income Tax Act 1961, no provision for income tax has been made.

6. PAYMENTS TO AUDITORS

In addition to the C & AG audit, the Institute engages the services of audit firms for internal audit, service tax and other matters. During financial year 2011-12, the following expenses have been incurred on this account:

		2011-12	2010-11
C & AG Audit:	Rs. (lakh)	12.10	8.71
Internal Audit:	Rs. (lakh)	7.09	5.52
Other Services:	Rs. (lakh)	14.52	13.92

7. EMPLOYEE RETIREMENT BENEFITS

- a) The Institute has adopted revised Accounting Standard 15 on “Employee Benefits” for Gratuity and Leave encashment and engaged a valuer to estimate retirement benefit as per AS-15 as on 31.3.2012 for defined benefit schemes. The net effect relating to prior to this accounting year amounting to Rs. 421.11 lacs has been adjusted with corpus fund of the Institute and those pertaining to current year has been charged to Income and Expenditure Account for the year.
- b) The disclosure in this regard as required under the said Standard are given below:

Actuarial Assumptions		2011-12	2010-11
1	Discount Rate	8%	8%
2	Expected Rate of Return on Plan assets	NA	NA
3	Expected Rate of Salary	6%	6%
4	Increase	9.13	6.77
5	Mortality Withdrawal Rates	Varying between 2% pa and 1% pa depending on duration and age of the employees	Varying between 2% pa and 1% pa depending on duration and age of the employees

Details of Provision for retirement benefits as on 31.3.2012 are given below:

Particulars	Gratuity (in lakh)	Pension (in Lakh)	Leave Encashment (in lakh)	Total (in lakh)
Opening Balance as on 1 st Apr'2011	634.37	2570.95	812.43	4017.75
Add: Provision during the period	551.51	1391.44	29.42	1972.37
Add: Funds received from IIT-Kanpur for Prof. Runa Sarkar			1.48	1.48
	1185.88	3962.39	843.33	5991.60
Less: Payment made during the year	125.78	47.39	72.87	246.04
Balance as on 31.03.2012	1060.10	3915.00	770.46	5745.56

c) In absence of actuarial valuation regarding pension liability as on 31st March 2012, entire amount with respect to the estimate as per LIC as on 31.5.2011 has been charged to Income and Expenditure Account.

8. NPS

During the period NPS subscription and matching contribution have been remitted to CRA (NSDL) as per guidelines.

9. SERVICE TAX LIABILITY

The debit balance in the service tax liability includes excess payment of service tax. The Institute is seeking legal opinion on the possibility of claiming refund of such excess payment of tax.

10. COMMON ADMISSION TEST

During the year the Institute had conducted Common Admission Test as the co-ordinator comprising of 6 IIMS and income and expenditure thereof has not been considered in the financial statement. Income and expenditure regarding CAT are directly accounted for in CAT Fund account created for this purpose. Details of sources and application of CAT fund are given below:

Sources of Fund	Rs. (In Lakh)
Sale of CAT Bulletin	3178.38
Non-IIMS Fees	559.98
Interest Received on FD's	52.87
Interest Receivable on FD's on 31.03.12	16.58
Total	3807.81

Application of Fund	Rs. (In Lakh)
Fixed Deposits	1750.00
Paid to Prometric	1777.36
CAT Expenditure	319.86
Interest Receivable on FD's on 31.03.12	16.58
TDS Receivable	13.65
Bank Balance	10.19
	3887.64
Less:	
Bills Payable	0.79
Payable to IIMC	<u>79.04</u>
	3807.81

Finalization of CAT account is under process and will be settled and given effect during the financial year 2012-13.

11. COMMON EXPENSES IN PGPEX-VLMP

PGPEX-VLMP is a joint diploma programme of three institutions- IIM Calcutta (IIMC), IIT Kanpur (IITK), and IIT Madras (IITM). Common expenses incurred by IIMC (till March 2010) have been determined and sent to partner institutions. IIMC has not yet received any formal feedback on the above. Common expenses incurred by IIMC for 2010-11 have not yet been determined. Fees received to defray common expenses and expenses incurred by IIMC for PGPEX-VLMP, had been charged to revenue till 2010-11. During 2011-12, fees included Rs.60,000 per student paid to IIM Calcutta to meet common expenses. Such fees are credited to VLMP Common Fund Account and all identified common expenses are charged to the Fund.

12. PRIOR PERIOD INCOME/EXPENDITURE

A.PRIOR PERIOD INCOME	(Rs. In lakhs)
Placement Income	46.07
PGP Course Fee	-6.32
LDP Income	-43.43
Training Programme Income	1.50
Rental Income	3.44
Misc Income	5.93
Tax Deducted at Source by Clients	25.14
TOTAL	32.33
B.PRIOR PERIOD EXPENSES:	
Board Meeting Expenses	0.05
MDP Expenses	19.43
MDP Complex Expenses	1.29

continued....

(Continuation)

B.PRIOR PERIOD EXPENSES:	
Training Prog. Expenses	-0.08
PGP Programme Expenses	-0.27
VLMP Programme Expenses (Common)	-0.16
Placement Expenses	-0.10
Selection Test Expenses (GD/PI)	1.25
Campus Maintenance Expenses	0.39
Library Maintenance Expenses	1.56
Computer Centre Maintenance Expenses	2.22
Telephone Expenses	0.01
Medical Expenses	5.94
Motor Car Expenses	-0.08
Contingency expenses	0.76
Salary	-0.08
Leave Salary for LTC	-0.12
Staff Welfare & Amenities Exp.	-0.18
Contribution to Contributory Provident Fund	0.91
New Pension Scheme Interest	0.33
Provident Fund Interest	-0.48
Depreciation	19.87
CENVAT Credit	-7.17
TOTAL	45.29
Excess of Expenses Over Income (A-B)	12.96

13. FOREIGN CURRENCY TRANSACTIONS

	2011-12	2010-11
i. Income during the year		
1) PGDM, PGDCM	Rs.559.68 Lakh	Rs.378.12 Lakh
2) Others Programme	Rs. 97.77 Lakh	Rs. 72.99 Lakh
ii. Expenditure during the year	Rs.300.07 Lakh	Rs. 99.96 Lakh
ii. Value of Imports during the year	00.00	Rs. 148.74 Lakh

14. FINANCE LAB

The Institute has received during 2011-12 a grant-in-aid of Rs.2000 lakh for establishment of Finance Research and Trading Laboratory (Finance Lab). Such grant-in-aid is shown in schedule-3 under Other fund as Finance Lab Fund and the assets created out of this fund has been separately earmarked in Schedule-5(i). Amortized cost of those earmarked assets is deducted from the grant in aid received. Some part of the grant is temporarily invested in short term deposit. Interest on such deposits matured during the year and the accrued interest on investment as on 31.3.2012 has been credited to Finance Lab Fund account. The details of sources and application of Finance Lab Fund are given below:

Sources of Fund	Rs. (In Lakh)
Fund received from GOI	2000.00
Interest Earned on FD(s)	51.50
Interest Receivable on FD(s)	45.08
Total	2096.59
Less:-	
Revenue Expenditure	(18.08)
Total	2078.51
Applications of Fund	
Fixed Deposits	1800.00
Capital Expenditure	229.06
Interest Receivable on FD(s)	45.08
Bank Balance	29.50
	2103.64
Less:-	
Payable to IIMC	(25.13)
Total	2078.51

15. Contingency expenses includes Rs.130.28 lakhs paid to Srikrishna Arjun Trading & Investment Co. Pvt. Ltd. towards the out of court settlement for claim in respect of rent for "Harrington Mansion" building.

16. Accounts Receivable-TDS

General ledger balance for the financial year ended 2007-08 to 2009-10, has been reconciled with income tax Return figure although the NSDL shows higher amount. The excess amount of Rs.26.43 lakhs as per NSDL for financial year 2007-08 and 2008-09 has been claimed. Regarding financial year 2009-10 the status of booking at various places has been marked as "U" i.e, unmatched and therefore follow up action will be initiated in due course.

17. Schedules 1 to 19 form an integral part of the Balance Sheet as at 31 March, 2012 and of the income and expenditure for the year ended on that date.

18. PREVIOUS YEAR'S FIGURES

Corresponding figures for the previous year have been regrouped / rearranged, wherever necessary. Rounding off errors are adjusted in Miscellaneous Income/Expenses.

Computer Aided Management Centre Account

Balance Sheet asat 31st March, 2012

LIABILITIES	AMOUNT		ASSETS	AMOUNT	
	20011- 12	2010 - 11		20011- 12	2010 - 11
CAPITAL FUND			FIXED ASSETS (As per last account)	66.62	66.62
a. Government of India (As per last account)	66.62	66.62			
			GIFT ASSETS UNDP (As per last account)	50.10	50.10
b. UNDP (As per last account)	50.10	50.10			
			ADVANCE AND OTHER RECEIVABLES		
			Advance - Periodicals		0.03
			Account Receivables		0.00
CURRENT LIABILITIES	1.41	1.41	Deposit	0.05	0.05
			INVENTORY OF STORES Central Stores	0.36	0.36
			EXCESS OF EXPENDITURE OVER INCOME		
			Expenditure over income upto 90-91		0.56
			Expenditure over income during 91-92		0.53
				1.09	
			Income over expenditure during 92-93	1.00	1.00
TOTAL	118.13	118.13	TOTAL	118.13	118.13

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Shekhar Chaudhur
Director

Balance Sheet

Income and Expenditure

Schedules

Provident Fund

Receipts and Payments

Auditor's Report

Administration

Fellow Programmes
& Research

PGP

PGPEX

PGPEX VLM

MDP

Facilities

Activity Centres

Faculty Activity

Final Accounts

Computer Aided Management Centre

Schedule Forming Part of Balance Sheet For 2011-12

CURRENT LIABILITIES	Rs. (In Lakh)	
IIM Calcutta	Rs.	1.33
Youth Book Forum	Rs.	0.05
Intermational Book Centre	Rs.	0.03
Total	Rs.	1.41
FIXED ASSETS		
Plant and Machinery	Rs.	19.15
Computer Equipment	Rs.	7.08
Furniture and Fixture	Rs.	4.11
Computer Centre	Rs.	20.79
Office Equipment	Rs.	1.68
Computer Programme	Rs.	0.69
Books	Rs.	10.61
Periodicals and Journals	Rs.	2.51
Cycle	Rs.	0.01
Total	Rs.	66.62
GIFT ASSETS - UNDP		
Sony Video Projector	Rs.	1.16
VAX Hardware	Rs.	31.19
VAX Spares	Rs.	3.21
VAX Software	Rs.	12.71
PC Software	Rs.	1.83
Total	Rs.	50.10

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Provident Fund Account Balance Sheet

as at 31st March 2012

Liabilities	Schedule	Amount (Rs.)		Assets	Schedule	Amount (Rs.)	
		2011-12	2010-11			2011-12	2010-11
IIMC CPF	1	1,278.75	1,205.75	Investment - CPF	3	1,128.82	1,107.20
IIMC GPF	1	1,281.68	1,070.76	Investment - GPF	3	1,159.51	966.95
Sundry Creditors - CPF	2	67.70	101.60	Loan to Members - CPF	4	3.20	4.37
Sundry Creditors - GPF	2	1.87	31.81	Loan to Members - GPF	4	4.05	4.07
				Sundry Debtors - CPF	5	137.13	169.62
				Sundry Debtors - GPF	5	99.90	52.96
				Cash at Bank - CPF		66.54	26.10
				Cash at Bank - GPF		30.62	78.66
				Accounts Payable NPS A/c		0.22	
		2,629.99	2,409.92			2,629.99	2,409.93

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Shekhar Chaudhuri
(Director)

Balance Sheet	Administration	Fellow Programmes & Research	PGP	PGPEX	PGPEX VIM	MDP	Facilities	Activity Centres	Faculty Activity	Final Accounts
	Income and Expenditure									
	Schedules									
	Provident Fund									
	Receipts and Payments									
	Auditor's Report									

Provident Fund Account Income & Expenditure

for the Year Ended 31st March 2012

Expenditure		Amount (Rs.)			Income	Amount (Rs.)	
		2011-12	2010-11			2011-12	2010-11
To	Bank Charges	CPF	0.00	0.00	By	Interest on PF Investment :	
		GPF	0.00	0.00			
"	Excess Income over Expenditure	CPF	100.17	109.15	"	Interest received	CPF 53.06 76.40
		GPF	93.69	91.31			GPF 43.02 57.05
					"	Interest accrued	CPF 47.11 32.75
							GPF 50.67 34.26
Total			193.85	200.46	Total		193.85 200.46
To	Interest on subscription 2011-12	CPF	64.01	59.49	By	Balance C/D	CPF 100.17 109.15
"	Interest on subscription 2011-12	GPF	95.04	75.78			GPF 93.69 91.31
"	Interest on contribution 2011-12	CPF	33.88	33.31			
"	Prior Period Expenses	GPF		0.61			
"	Excess of Income over Expenditure	CPF	2.28	16.35	"	Excess of Expenses Over Income	CPF
	(Payable to IIMC)	GPF		14.92		(Receivable from IIMC)	GPF 1.36
			195.21	200.46			195.21 200.46

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Shekhar Chaudhuri
(Director)

Provident Fund Schedule Forming Part of Balance Sheet

as at 31st March, 2012

(₹. in Lakh)

DESCRIPTION	GPF		CPF		REMARKS
	2011-12	2010-11	2011-12	2010-11	
Schedule-1					
IIMC Members' Fund					
A Subscription					
As per last account 2010-11	1,070.76	894.44	772.45	753.40	
Add : Adjustment during the year	-1.65	-0.05	6.01		
Add : Subscription during the year	179.61	165.15	24.74	27.86	
Add : Voluntary subscription during the year			73.64	82.87	
Add : Arrear on subscription during the year	0.75		0.28	0.40	
Add : Interest subscription during the year	95.04	75.78	64.01	59.49	
Less : Adjustment during the year	0.00		2.63		
Less : Adjustment during the year	0.00		-0.42		
Less : Withdrawal during the year	-62.83	-64.56	-141.03	-151.57	
Sub-total (A)	1,281.68	1,070.76	802.31	772.45	
B. Contribution					
As per last account 2010-11			433.30	460.69	
Add : Adjustment during the year			12.31		
Add : Contribution during the year			24.52	27.86	
Add : Arrear contribution during the year			0.28	0.40	
Add : Interest on contribution during the year			33.88	33.31	
Less : Withdrawal during the year			-27.86	-88.96	
Sub-total (B)	0.00	0.00	476.43	433.30	
Total (A+B)	1,281.68	1,070.76	1,278.75	1,205.75	

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Provident Fund Schedule Forming Part of Balance Sheet

as at 31st March, 2012

(₹. in Lakh)

DESCRIPTION	GPF		CPF		REMARKS
	2011-12	2010-11	2011-12	2010-11	
Schedule-2					
Accounts Payable					
Opening balance (GPF/CPF) payable	31.81	16.28	101.60	50.25	
Add : Fund payable to the Institute for excess of					
income over expenditure	0.00	14.92	2.28	16.35	
Add : Amount payable to IIMC (as loan received)			65.00		
Add : Amount payable to IIMC	1.87		0.42		
Add : Loan from IIMC				35.00	
Add : Prior period excess of income over expenditure		0.61			
Less : Amount paid during the year 2011-12	-31.81		-99.66		
Less : Amount paid during the year 2011-12 (NPS)			-1.94		
Total (A+B)	1.87	31.81	67.70	101.60	

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Provident Fund Schedule Forming Part of Balance Sheet

as at 31st March, 2012

(₹. in Lakh)

DESCRIPTION	GPF		CPF		REMARKS
	2011-12	2010-11	2011-12	2010-11	
Schedule-3					
Investment at cost					
Opening balance as at 1.4.2011	966.95	803.95	1,107.20	1,050.20	
Add : Investment during the year 2011-12	252.56	455.00	196.62	545.00	
Less : Withdrawal during the year 2011-12	-60.00	-292.00	-175.00	-488.00	
Total (A+B)	1159.51	966.95	1128.82	1107.20	

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Balance Sheet

Income and Expenditure

Schedules

Provident Fund

Receipts and Payments

Auditors Report

Administration

Fellow Programmes
& Research

PGP

PGPEX

PGPEX VLM

MIDP

Facilities

Activity Centres

Faculty Activity

Final Accounts

Provident Fund Schedule Forming Part of Balance Sheet

as at 31st March, 2012

(₹. in Lakh)

DESCRIPTION	GPF		CPF		REMARKS
	2011-12	2010-11	2011-12	2010-11	
Schedule-4					
Loan to members					
Opening balance as at 1.4.2011	4.07	5.79	4.37	2.27	
Add : Loan paid during the year 2011-12	4.55	3.45	2.69	3.94	
Less : Loan recovered during the year 2011-12	-4.57	-5.17	-3.86	-1.84	
Total (A+B)	4.05	4.07	3.20	4.37	

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Balance Sheet

Income and Expenditure

Schedules

Provident Fund

Receipts and Payments

Auditors Report

Administration

Fellow Programmes
& Research

PGP

PGPEX

PGPEX VIM

MIDP

Facilities

Activity Centres

Faculty Activity

Final Accounts

Provident Fund Schedule Forming Part of Balance Sheet

as at 31st March, 2012

(₹. in Lakh)

DESCRIPTION	GPF		CPF		REMARKS
	2011-12	2010-11	2011-12	2010-11	
Schedule-5					
Sundry Debtors					
A. IIMC PF Receivable					
Opening balance as at 1.4.2011	0.09	0.09	81.94	53.68	
Add : Fund receivable from the Institute for excess expenditure over income	1.36		26.29		
Add : Contribution (previous year)				27.86	
Add : Adjustment (previous year)	9.66		-9.66	0.40	
Add : Amount receivable (A14 Accounts Receivable)	0.19				
Less : Received from NPS (Prof. Rohit Varman)	-0.64				
Less : Amount received during the year 2011-12			-72.29		
Sub-total (A)	10.65	0.09	26.29	81.94	
B. Accrued Interest etc.					
Opening balance as at 1.4.2011	52.87	81.62	87.68	155.92	
Add : Accrued interest receivable	50.67	34.26	47.11	32.75	
Add : Accrued interest receivable (TDS)		0.55		1.09	
Sub-total (B)	103.54	116.43	134.79	189.76	
Total (A+B)	114.19	116.52	161.08	271.70	
Less : Settlement of interest (A05-Accounts Receivable - Intt. on CPF/GPF Invst.)	14.29	63.56	23.95	102.08	
Total (A+B)	99.90	52.96	137.13	169.62	

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

S.S. Panja
(Chief-Accounts & Finance)

Receipts and Payments Account

for the Year Ended 31st March 2012

Particulars	Account Name	Amount as on 31.3.2012	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
Opening Balance				
	Postage, Petty cash, Franking	25569.95	0.26	0.34
	IDBI Current Account	2901.00	0.03	0.00
	IIMC Expansion Project Account	38542939.25	385.43	145.33
	Cash in Hand	313734.75	3.14	5.53
	Cash in Hand (Construction)	13548.18	0.14	0.36
	Cash in Hand (Expansion Project)	16300.00	0.16	0.51
	SBI, Main Current	0.00	0.00	0.10
	SBI Joka Branch Account Construction	3010678.00	30.11	19.14
	SBI, Joka Savings	16813211.76	168.13	15.70
	SBI, Main Savings	0.00	0.00	23.29
	IIMC Endowment Fund (SBI, Joka Savings)	10371016.01	103.71	191.04
	ICICI Banking Corpn. (Savings)	3961872.70	39.62	65.09
	IIMC - F.C. A/c. - (SBI, Main Savings)	0.00	0.00	0.10
	IIMC Alumni Contribution A/c. (SBI, Joka Savings)	3481143.50	34.81	34.75
	AXIS Bank (Kolkata Main Branch)	21423029.69	214.23	1096.81
	Contributory Pension A/c. (SBI, Joka Savings)	2412018.00	24.12	33.80
	INFOSYS (SBI, Joka Savings)	1183869.68	11.84	9.49
	IIM Ranchi (SBI Joka Savings)	172057.00	1.72	196.30
	SBI, Joka Current	482188.49	4.82	0.63
	Total	102226077.96	1022.26	1838.31
Receipts				
	Grant -In-Aid-Govt. of India (OBC)			266.25
	Endowment Fund-Scholarship and Prizes	36000.00	0.36	6.12
	Endowment Fund-MCHV	0.00	0.00	40.41
	Fund for Recoverable Advance	7500.00	0.08	0.07
	Director's Discretionary Fund	0.00	0.00	0.02
	Staff Welfare Amenities Fund	0.00	0.00	0.25
	IIM Ranchi Fund	4200.00	0.04	0.00
	GOI - Finance Lab	180168445.00	1801.68	0.00

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(Continuation)

Particulars	Account Name	Amount as on 31.3.2012	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	Donation and Prize fund	378450.00	3.78	2.26
	Endowment Fund - Other	0.00	0.00	10.00
	Liability for Revenue Expenditure	12.00	0.00	8.50
	Accounts Payable	5836011.50	58.36	39.90
	Group Insurance Payable	646124.00	6.46	7.28
	Scholarship Donation Payable	1959460.00	19.59	26.90
	Student's Association	461000.00	4.61	3.93
	Security Deposit	11312834.00	113.13	184.12
	Miscellaneous Deposit-Construction	5038981.00	50.39	116.93
	Accounts Payable - GPF	3437730.00	34.38	29.49
	Accounts Payable - CPF	1875007.00	18.75	30.72
	Sundry Creditors for Others (Disabled)	0.00	0.00	69.93
	Inventory AP Accrual	24931.07	0.25	0.17
	Liability for Income Tax -Contractor	6572.00	0.07	26.13
	Liability for Income tax- Prof. & Tech. Services	1105501.00	11.06	84.89
	Liability for Income Tax Rent	0.00	0.00	0.17
	Liability for Sales tax	5946353.00	59.46	57.17
	Liability for New Pension Scheme - Subscription Fund	3407616.00	34.08	42.27
	Liability for New Pension Scheme - Contribution Fund	3403070.00	34.03	38.00
	Liability for Cess	2739435.00	27.39	30.26
	Unpaid Salary	203437.00	2.03	3.37
	Unpaid OT & Honoraria	23124.00	0.23	0.33
	Staff Co-Operative Credit Society limited	7496727.00	74.97	64.23
	Community Welfare Society	29565.00	0.30	0.80
	IIMCEU Subscription	5174.00	0.05	0.14
	LIC Clearing	2737716.20	27.38	24.67
	Liability for Staff LIC- GSLI	432563.00	4.33	2.11
	Liability for Staff New Pension Scheme	3691578.00	36.92	18.97
	Liability for Staff Transport Charges	0.00	0.00	1.20
	Liability for Staff Electricity Charges	0.00	0.00	1.86
	Liability for Staff License Fees for Quarter (Disabled)	0.00	0.00	1.27
	Liability for Staff Contributory PF Clearing	2648900.00	26.49	31.22
	Liability for Staff Contributory PF Arrear Clearing	0.00	0.00	0.01
	Liability for Staff Contributory VPF Clearing	7931612.00	79.32	78.76

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(Continuation)

Particulars	Account Name	Amount as on 31.3.2012	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	Liability for Staff Contributory PF Loan Clearing	415600.00	4.16	1.81
	Liability for Staff General PF Clearing	19313470.00	193.13	159.54
	Liability for Staff General PF Loan Clearing	488440.00	4.88	4.97
	Liability for Staff NPS	0.00	0.00	8.21
	Deffered Revenue income	12902502.00	129.03	120.35
	Caution Deposit PGPEX	1760000.00	17.60	8.60
	Caution Deposit PGP	504059.00	5.04	18.46
	Caution Deposit FP	103000.00	1.03	1.52
	CautionDeposit PGDBM	2316000.00	23.16	8.68
	CautionDeposit PGDCM	12000.00	0.12	4.25
	TDS	0.00	0.00	71.23
	Liabilities for Service Tax	0.00	0.00	133.75
	WCT	238357.76	2.38	22.87
	Liabilities for Professional Tax	723130.00	7.23	6.99
	Land	0.00	0.00	0.01
	Library Books	82903.45	0.83	0.00
	Investment from CORPUS Fund - In Govt.Securities	225600000.00	2256.00	578.00
	Investment from CORPUS Fund - Debentures and Bonds	30000000.00	300.00	0.00
	Investment from CORPUS Fund - Others	0.00	0.00	190.00
	Investment from Endowment Fund - Fixed Deposits & Other Deposits	0.00	0.00	50.00
	Investment from Endowment Fund - CDEP- Govt. & Others	10000000.00	100.00	0.00
	Investment from Endowment Fund - CDEP- Fixed Deposit & Others	10200000.00	102.00	0.00
	Investment from Endowment Fund - Scholarship & Prizes- Govt. & Others Securities	500000.00	5.00	0.00
	Investment from Endowment Fund - MCHV- Govt. & Others	6700000.00	67.00	0.00
	Investment from Endowment Fund - MCHV- Fixed Deposit & Others	8000000.00	80.00	0.00
	Investment Others - Fixed Deposits & Other Deposits	0.00	0.00	110.25
	Fixed Deposits & Other Deposits	0.00	0.00	144.79
	Central Stores	0.00	0.00	36.28
	Stock control Account (Receiving Account)	0.00	0.00	0.05
	Clearing Account	354433.00	3.54	0.01

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(Continuation)

Particulars	Account Name	Amount as on 31.3.2012	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	Accounts Recievable- IIMC Ranchi A/c	0.00	0.00	2.39
	Accounts Receivable	3338702.49	33.39	225.55
	Accounts Receivable - PF	16842171.63	168.42	0.00
	Accounts Receivable - TDS (IT)	549730.17	5.50	0.20
	Accounts Receivable - Intt on Endowment Fund Investment	3574252.04	35.74	27.04
	Accounts Receivable(F.Ds)	2431430.00	24.31	0.00
	Accounts Recv - Intt on Corpus Fund	38925364.41	389.25	839.80
	Unapplied receipts	3443039.50	34.43	49.31
	Accounts Receivable - Placement	9522721.52	95.23	30.76
	Control Account	15000.00	0.15	0.00
	Loans to Staff	1495073.00	14.95	17.58
	Recoverables	2237.00	0.02	0.02
	Advance to Staff	555202.00	5.55	30.58
	Advances-Others	12276558.00	122.77	0.00
	Deposit	779.78	0.01	0.00
	Prepaid Expense	16402.00	0.16	102.96
	CAT Fees	372228094.00	3722.28	283.15
	Application Fees	697309.50	6.97	5.96
	Registration and Dissertation Fees	7300.00	0.07	0.01
	Tution Fees	421770894.54	4217.71	3401.24
	Lodging fees	19487274.00	194.87	92.67
	Course Material	81748000.00	817.48	613.78
	Course Fees	0.00	0.00	3.00
	Computer Fees	45594000.00	455.94	357.93
	Library Fees	32165000.00	321.65	275.31
	Alumni Fees	467500.00	4.68	3.60
	Medical	808250.00	8.08	6.54
	Development Fees	18928750.00	189.29	157.49
	Subscription for Decision	937100.00	9.37	10.66
	Seminar and Conference Income	1827869.95	18.28	27.78
	CMDS Income	5732320.00	57.32	28.30
	STEP Income	1152000.00	11.52	4.74
	Common Fund - VLMP	2040000.00	20.40	0.00

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(Continuation)

Particulars	Account Name	Amount as on 31.3.2012	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	Training Programme income	58144032.72	581.44	369.81
	Consultancy programme income	9513089.63	95.13	63.98
	MDP Complex Income	2018804.00	20.19	1.28
	Placement Income PGP	12831878.32	128.32	170.53
	Professional/Participant Fees	4000000.00	40.00	191.41
	Satellite Module Income	0.00	0.00	121.72
	Campus Visit Module Income	0.00	0.00	1.34
	Others Seminar/Program Income	0.00	0.00	543.28
	Placement Income-PGPEX	1654864.00	16.55	0.00
	Placement Income-PGPEX-VLM	335852.00	3.36	1.13
	Transport income	433438.00	4.33	2.62
	Alumni Activities Income	0.00	0.00	3.00
	Electricity and Water Charges	0.00	0.00	0.84
	Interest on Endowment Fund Investment	3192703.96	31.93	23.41
	Interest on Corpus Fund Investment	28712949.59	287.13	384.95
	Interest on New Pension Scheme Bank	0.00	0.00	0.27
	Incentive on Investment	0.00	0.00	3.27
	Income from Royalty	302380.00	3.02	1.97
	Interest Earned - On Term Deposits	16265845.00	162.66	933.40
	Interest Earned - On Saving Accounts	4374028.00	43.74	43.67
	Interest Earned - On Loans	0.00	0.00	0.67
	Interest Earned on Loans	1191866.00	11.92	9.05
	Miscellaneous Income	5801670.42	58.02	77.23
	Rent	1626591.00	16.27	46.71
	Prior Period Income	4748395.49	47.48	103.74
	MDP Income	21602463.69	216.02	130.31
	LDP Income	160100277.13	1601.00	1380.88
	Children Education Allowance	6420.00	0.06	0.19
	Leave Salary	0.00	0.00	0.08
	Overtime & Honoraria	255935.00	2.56	0.23
	Medical expenses	25081.00	0.25	1.42
	Leave Travel Concession	40439.00	0.40	0.69
	Leave Salary for LTC	11754.00	0.12	0.06
	Staff Welfare and Amenities	32792.00	0.33	0.00

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(Continuation)

Particulars	Account Name	Amount as on 31.3.2012	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	Pension	0.00	0.00	17.15
	New Pension Scheme Contribution	43863.00	0.44	0.00
	NPS Subscription Interest	0.00	0.00	4.62
	NPS Contribution Interest	0.00	0.00	4.62
	Retirement Benefits for Employee	3900.00	0.04	33.89
	Others- Establishment Expenses	0.00	0.00	0.07
	Faculty Development Expenses	580405.00	5.80	0.12
	Officers Development Expenses	152040.00	1.52	0.00
	PGP Expenses	0.00	0.00	2.67
	CDEP Expenses	143007.00	1.43	0.00
	MCHV Expenses	2012.02	0.02	0.01
	CMDS Expenses	160939.00	1.61	0.44
	Services and Supplies	412561.17	4.13	0.00
	Travelling Expenses	90398.00	0.90	0.34
	Motor Car Expenses	0.00	0.00	1.91
	Stationary and Printing	11179.00	0.11	0.16
	Postage Expenses	3971.00	0.04	0.00
	Telephone Expenses	33813.00	0.34	6.98
	Repairs and Renewal	10670.44	0.11	0.37
	Advertisement & Publicity	534911.00	5.35	0.00
	Membership and Subscription	0.00	0.00	1.20
	City office expenses	0.00	0.00	0.03
	Development Expense	0.00	0.00	0.50
	Faculty Participation in International Conference	59302.45	0.59	1.23
	Seminar and Conferences	42558.00	0.43	3.39
	Legal Expenses	35985.00	0.36	0.00
	Board Meeting Expenses	1688.00	0.02	0.00
	Contingencies	209217.33	2.09	59.92
	Bank Charges	2152.80	0.02	0.36
	Alumni Activities Expenses	22993.07	0.23	0.39
	Finance Lab Expenses	391959.17	3.92	0.00
	Rent, Rates & Taxes	46862.00	0.47	0.09
	Prior Period Expense	71577.29	0.72	9.14
	E-Journal/Database Subscription	0.00	0.00	4.08

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(Continuation)

Particulars	Account Name	Amount as on 31.3.2012	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	Selection test expense	144976.00	1.45	0.67
	CAT Expenses	55916.00	0.56	0.01
	Convocation Expense	14595.00	0.15	0.00
	Consultancy Project Expenses	110382.90	1.10	0.64
	Training Programme Expenses	0.00	0.00	5.24
	Placement Expenses -PGP	48108.00	0.48	0.08
	International Collaboration & Exchange Programme	290000.00	2.90	0.00
	Library Maintenance	257577.45	2.58	0.15
	Genex-Vally Maintenance	0.00	0.00	2.13
	Staff Development Expenses	0.00	0.00	0.00
	Placement Expense-PGPEX	2464.72	0.02	0.19
	Placement Expense-PGPEX-VLM	0.00	0.00	0.06
	Tax Control Account	65264.00	0.65	0.00
	Golden Jubilee	113505.00	1.14	0.00
	Cost Variance	8239.20	0.08	0.00
	Sale Of Fixed Assets Clearing A/c	207000.00	2.07	0.00
	Total	2023399392.47	20233.99	14406.04
Payments				
	Endowment Fund-Scholarship and Prizes	1009450.00	10.09	5.20
	Endowment Fund-MCHV	0.00	0.00	40.00
	Endowment Fund-Research Fund	0.00	0.00	0.25
	Fund for Recoverable Advance	12000.00	0.12	0.06
	Director's Discretionary Fund	8000.00	0.08	0.00
	Staff Welfare Amenties Fund	91052.00	0.91	1.01
	IIM Ranchi Fund	176257.00	1.76	194.79
	CAT - Fund	161498985.54	1614.99	0.00
	Donation and Prize fund	405936.00	4.06	0.14
	Endowment Fund - Other	91568.00	0.92	2.77
	Liability for Capital Expenditure	2642678.00	26.43	335.44
	Accounts Payable	3200942.85	32.01	45.19
	Group Insurance Payable	392527.00	3.93	7.66
	Scholarship Donation Payable	2399260.00	23.99	52.93
	Student's Association	420554.00	4.21	2.37
	Provident Fund Payable	7228587.00	72.29	0.00

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(Continuation)

Particulars	Account Name	Amount as on 31.3.2012	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	Security Deposit	3067128.00	30.67	128.86
	Miscellaneous Deposit-Construction	1793603.00	17.94	19.49
	Accounts Payable - GPF	4149730.00	41.50	22.37
	Accounts Payable - CPF	2142007.00	21.42	28.05
	Sundry Creditors for Others	0.00	0.00	26.27
	Inventory AP Accrual	6668330.21	66.68	37.89
	Liability for Income Tax - Salary	1783341.22	17.83	48.51
	Liability for Income Tax -Contractor	6572.00	0.07	40.64
	Liability for Income tax- Prof. & Tech. Services	4383453.00	43.83	59.92
	Liability for Income Tax Rent	0.00	0.00	0.62
	Liability for Sales tax	6141728.00	61.42	68.80
	Liability for New Pension Scheme - Subscription Fund	4229258.00	42.29	49.69
	Liability for New Pension Scheme - Contribution Fund	4229258.00	42.29	59.22
	Liability for Cess	2801117.00	28.01	38.41
	Unpaid Salary	197253.00	1.97	3.39
	Unpaid OT & Honoraria	22324.00	0.22	0.41
	Staff Co-Operative Credit Society limited	7519473.00	75.19	43.71
	Community Welfare Society	41185.00	0.41	0.68
	IIMCEU Subscription	4630.00	0.05	0.12
	LIC Clearing	2525173.10	25.25	30.14
	Liability for Staff LIC- GSLI	707828.00	7.08	4.84
	Liability for Staff New Pension Scheme	3468557.00	34.69	25.69
	Liability for Staff Transport Charges	0.00	0.00	0.02
	Liability for Staff Electricity Charges	0.00	0.00	0.03
	Liability for Staff License Fees for Quarter	0.00	0.00	0.01
	Liability for Staff Contributory PF Clearing	2655995.00	26.56	114.73
	Liability for Staff Contributory PF Arrear Clearing	28462.00	0.28	2.51
	Liability for Staff Contributory VPF Clearing	7936162.00	79.36	49.33
	Liability for Staff Contributory PF Loan Clearing	415600.00	4.16	1.02
	Liability for Staff General PF Clearing	19318355.00	193.18	115.23
	Liability for Staff General PF Loan Clearing	490440.00	4.90	2.86
	Liability for Staff General PF Arrear Clearing	74621.00	0.75	5.68
	Deffered Revenue income	554780.51	5.55	8.81
	Caution Deposit PGPEX	1743227.00	17.43	0.00

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(Continuation)

Particulars	Account Name	Amount as on 31.3.2012	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	Caution Deposit PGP	1829000.00	18.29	0.58
	Caution Deposit FP	22000.00	0.22	0.17
	CautionDeposit PGDBM	868416.00	8.68	20.78
	CautionDeposit PGDCM	112811.00	1.13	2.22
	Project In Progress	0.00	0.00	0.00
	Liability for Retirement Benefits	48231565.00	482.32	182.06
	TDS	543245.71	5.43	0.00
	Liabilities for Service Tax	4319866.61	43.20	129.41
	WCT	240283.00	2.40	22.57
	Liabilities for Professional Tax	724610.00	7.25	9.76
	Liabilities for Staff	0.00	0.00	5.13
	VAT	0.00	0.00	0.32
	Land	0.00	0.00	0.23
	Building	0.00	0.00	1.49
	Furniture and Fixture	30174241.00	301.74	20.04
	Equipments	133491.00	1.33	3.09
	Computer Hardware & Software	3865831.00	38.66	28.71
	Electrical Installation	396405.00	3.96	8.29
	Library Books	6370724.74	63.71	211.90
	Tubewell and Water Supply	0.00	0.00	0.00
	Asset Clearing Account	25353641.37	253.54	4.26
	Sundry Structure	598070.00	5.98	0.00
	Capital Work In Progress-Projects	260645280.00	2606.45	3057.68
	Investment from CORPUS Fund - Debentures and Bonds	0.00	0.00	600.00
	Investment from CORPUS Fund - Fixed Deposits & Other Deposits	331131011.00	3311.31	2480.00
	Investment from Endowment Fund - Debentures and Bonds	0.00	0.00	25.00
	Investment from Endowment Fund - Fixed Deposits & Other Deposits	0.00	0.00	25.00
	Investment from Endowment Fund - CDEP- Fixed Deposit & Others	15036069.00	150.36	0.00
	Investment from Endowment Fund - Scholarship & Prizes- Fixed Deposit & Othres	9734641.00	97.35	0.00

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(Continuation)

Particulars	Account Name	Amount as on 31.3.2012	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	Investment from Endowment Fund - MCHV- Fixed Deposit & Others	14997980.00	149.98	0.00
	Investment Others - Fixed Deposits & Other Deposits	121500000.00	1215.00	0.00
	Central Stores	0.00	0.00	37.83
	Clearing Account	0.00	0.00	7.71
	Accounts Recievable- IIMC Ranchi A/c	11522.00	0.12	2.22
	Accounts Receivable	281819.00	2.82	0.00
	Accounts Receivable - PF	6500000.00	65.00	70.00
	Accounts Receivable - TDS (IT)	5477167.39	54.77	10.93
	Accounts Receivable - Intt on Endowment Fund Invest- ment	163027.00	1.63	4.94
	Donation and Prizes	0.00	0.00	0.34
	Unapplied receipts	3368587.00	33.69	0.00
	Accounts Receivable - Placement	100000.00	1.00	1.00
	Accounts Receivable-Service Tax	0.00	0.00	0.56
	Accounts Receivables-IIM Ranchi	0.00	0.00	0.02
	Imprest Fund	268061.00	2.68	2.71
	Postage, Petty cash, Franking	186536.00	1.87	1.94
	Loans to Staff	778164.00	7.78	13.00
	Service Tax Input	2144895.00	21.45	42.51
	Advance to Staff	9552525.53	95.53	78.72
	Advances-Others	16798207.00	167.98	52.01
	Deposit	5835.00	0.06	127.36
	Prepaid Expense	9641468.95	96.41	178.50
	Application Fees	11124.25	0.11	0.00
	Registration and Dissertation Fees	100.00	0.00	0.00
	Lodging fees	93000.00	0.93	5.29
	Alumni Fees	500.00	0.01	0.00
	Medical	502066.00	5.02	6.37
	Development Fees	43250.00	0.43	0.19
	Subscription for Decision	8594.75	0.09	0.39
	Seminar and Conference Income	289727.00	2.90	0.17
	CMDS Income	90000.00	0.90	0.00
	Consultancy programme income	75000.00	0.75	2.96

continued....

(Continuation)

Particulars	Account Name	Amount as on 31.3.2012	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	MDP COMPLEX INCOME	15635.00	0.16	1.61
	Placement Income PGP	701105.00	7.01	19.19
	Satelite Module Income	0.00	0.00	47.57
	Placement Income-PGPEX	53382.00	0.53	0.00
	Placement Income-PGPEX-VLM	3648.00	0.04	0.00
	Transport income	36084.00	0.36	0.01
	Electricity and Water Charges	0.00	0.00	0.01
	Interest on Endowment Fund Investment	543213.00	5.43	5.78
	Incentive on Investment	199755750.00	1997.56	0.00
	Interest Earned - On Term Deposits	1661524.00	16.62	0.00
	Interest Earned - On Saving Accounts	393727.00	3.94	6.35
	Interest Earned on Loans	98469.00	0.98	0.08
	Miscellaneous Income	893223.12	8.93	0.00
	Rent	46584.00	0.47	0.36
	Prior Period Income	632120.00	6.32	5.17
	MDP Income	0.00	0.00	0.72
	Salary-Earnings	192828578.00	1928.29	1812.16
	Children Education Allowance	1360673.00	13.61	14.28
	Leave Salary	0.00	0.00	52.39
	Overtime & Honoraria	2385480.00	23.85	14.64
	Medical expenses	9985095.56	99.85	85.26
	Leave Travel Concession	1413079.04	14.13	6.97
	Leave Salary for LTC	758406.94	7.58	5.02
	Deposit Linked Insurance	30000.00	0.30	2.10
	Staff Welfare and Amenties	442908.48	4.43	4.49
	Gratuity	0.00	0.00	56.58
	Pension	0.00	0.00	120.47
	New Pension Scheme Contribution	3209885.00	32.10	21.27
	NPS Subscription Interest	7008.00	0.07	12.12
	NPS Contribution Interest	7008.00	0.07	12.12
	Retirement Benefits for Employee	88496.00	0.88	113.62
	Others- Establishment Expenses	0.00	0.00	58.44
	Faculty Development Expenses	14706432.79	147.06	109.15
	Officers Development Expenses	1738423.42	17.38	8.16

continued....

(Continuation)

Particulars	Account Name	Amount as on 31.3.2012	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	MDP Expenses	11516537.21	115.17	67.31
	PGP Expenses	0.00	0.00	17.19
	VLMP Expenses	0.00	0.00	1.28
	PGPEX Expenses	0.00	0.00	1.83
	CDEP Expenses	1683336.00	16.83	10.77
	MCHV Expenses	898358.02	8.98	4.17
	Salary-Engg. Project	0.00	0.00	3.88
	CMDS Expenses	3152998.22	31.53	31.35
	AACSB Accreditation	243409.00	2.43	2.48
	Services and Supplies	637212.17	6.37	174.51
	Travelling Expenses	1304674.00	13.05	12.71
	Motor Car Expenses	3029532.00	30.30	27.86
	Freight and Insurance	2235.00	0.02	0.01
	Stationary and Printing	630630.00	6.31	7.16
	Postage Expenses	93145.00	0.93	0.36
	Telephone Expenses	2833704.22	28.34	34.29
	Repairs and Renewal	1705064.00	17.05	14.16
	Electricity and Water Charges	26061603.00	260.62	231.78
	Advertisement & Publicity	1112531.00	11.13	6.18
	Campus Maintenance Expenses	45878776.44	458.79	453.27
	Membership and Subscription	338236.00	3.38	4.64
	Programme Expenses	109795185.12	1097.95	1239.99
	City office expenses	388541.00	3.89	4.80
	MDP Complex Expenses	3630627.00	36.31	8.03
	Development Expense	0.00	0.00	39.54
	Faculty Participation in International Conference	6237969.00	62.38	53.16
	Seminar and Conferences	4519554.60	45.20	38.74
	Preparation of Working Papers, Newsletter & Decision	137424.00	1.37	2.97
	Legal Expenses	2118040.00	21.18	9.41
	Board Meeting Expenses	1134270.00	11.34	8.24
	Entertainment Expenses	20000.00	0.20	0.20
	Staff & Students' Health Centre	0.00	0.00	0.04
	Audit Fees	3387672.00	33.88	30.40
	Contingencies	17501342.85	175.01	83.31

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(Continuation)

Particulars	Account Name	Amount as on 31.3.2012	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	Bank Charges	3626475.84	36.26	2.73
	Alumni Activities Expenses	1019361.43	10.19	8.44
	Finance Lab Expenses	2487464.17	24.87	30.92
	Rent, Rates & Taxes	2018375.00	20.18	35.30
	Satellite Module Expense	0.00	0.00	7.35
	Campus Visit Module Expense	0.00	0.00	0.12
	Prior Period Expense	2544189.00	25.44	24.41
	E-Journal/Database Subscription	1608993.00	16.09	20.21
	Recruitment Expense	1843810.00	18.44	8.30
	Selection test expense	2243222.00	22.43	10.32
	CAT Expenses	14135606.00	141.36	4.87
	Convocation Expense	1154323.14	11.54	0.00
	Consultancy Project Expenses	5607667.16	56.08	37.52
	Training Programme Expenses	30112754.53	301.13	142.56
	Placement Expenses -PGP	2272119.00	22.72	8.51
	International Collaboration & Exchange Programme	1452308.00	14.52	1.63
	LDP Expenses	61600079.54	616.00	329.72
	Library Maintenance	2373168.45	23.73	3.22
	Computer Centre Maintenance	16491447.00	164.91	102.39
	Genex-Vally Maintenance	289869.00	2.90	5.14
	Staff Development Expenses	8920.00	0.09	0.87
	Placement Expense-PGPEX	250622.00	2.51	1.84
	Placement Expense-PGPEX-VLM	205260.00	2.05	0.63
	Depreciation Expense for General - Equipment	0.00	0.00	0.26
	Tax Control Account	0.00	0.00	0.66
	Golden Jubilee	4600043.57	46.00	0.00
	Cost Variance	206.26	0.00	0.00
	PO Clearing account	0.00	0.00	0.00
	Total	2043632577.02	20436.33	15222.09
Closing Balance				
	Postage, Petty cash, Franking	39033.95	0.39	0.26
	IDBI Current Account	2129.00	0.02	0.03

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(Continuation)

Particulars	Account Name	Amount as on 31.3.2012	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	IIMC Corpus Fund	1358444.00	13.58	0.00
	IIMC Construction Works A/c (SBI, Joka Savings)	2038944.00	20.39	30.11
	Cash in Hand	656307.75	6.56	3.14
	Cash in Hand (Construction)	35175.18	0.35	0.14
	Cash in Hand (Expansion Project)	8715.00	0.09	0.16
	SBI, Joka Savings	18376649.03	183.77	168.13
	IIMC Endowment Fund (SBI, Joka Savings)	1378048.01	13.78	103.71
	ICICI Banking Corpn. (Savings)	35017907.10	350.18	39.62
	IIMC Alumni Contribution A/c. (SBI, Joka Savings)	3615846.50	36.16	34.81
	AXIS Bank (Kolkata Main Branch)	1133296.40	11.33	214.23
	Contributory Pension A/c. (SBI, Joka Savings)	1577209.00	15.77	24.12
	INFOSYS (SBI, Joka Savings)	1229679.68	12.30	11.84
	IIM Ranchi (SBI Joka Savings)	0.00	0.00	1.72
	IIMC Finance Lab	2949582.00	29.50	0.00
	SBI, Joka Current	4277915.59	42.78	4.82
	CAT IIMC 2011	1019187.00	10.19	0.00
	IIMC Expansion Project Account	7278824.25	72.79	385.43
	Total	81992893.41	819.93	1022.26

Indian Institute of Management Calcutta

Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of Indian Institute of Management Calcutta for the year ended 31.3.2012

1. We have audited the attached Balance Sheet of the Indian Institute of Management Calcutta, as at 31 March 2012, the Income and Expenditure account and Receipts and Payments Account for the year ended on that date under Section 20 (1) of the Comptroller and Auditor General's (Duties, Power and Conditions of Service) Act, 1971. The audit has been entrusted for the period upto 2011 – 12. These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules and Regulations (Propriety and Regularity) and efficiency–cum–performance aspects, etc., if any, are reported through Inspection Reports/CAG's Audit Reports separately.
3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.
4. Based on our audit, we report that:
 - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii) The Balance Sheet and Income and Expenditure Account and Receipts and Payments Account dealt with by this report have been drawn up in the format prescribed by the Ministry of Finance, Government of India.
 - iii) In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Institute of Management Calcutta as required, in so far as it appears from our examination of such books.
 - iv) We further report that

Indian Institute of Management Calcutta

Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of Indian Institute of Management Calcutta for the year ended 31.3.2012

A	Balance Sheet	Management Replies
1.1	Liabilities	
1.1.1	<p>Endowment Fund ₹ 592.72 lakh</p> <p>Against the above fund balance, total assets were shown as ₹611.81 lakh (investment ₹556.32 lakh, accrued interest ₹41.71 lakh and bank balance ₹13.78 lakh). This resulted in a discrepancy of ₹19.09 lakh (₹611.81 lakh – ₹592.72 lakh) between the Endowment fund balance and asset created out of Endowment fund. Despite mention in previous years' Audit Reports the Institute had not reconciled the discrepancy.</p>	The point is noted. Necessary reconciliation is under process and effective entries will be passed during 2012-13.
B	Income and Expenditure Account	
2.1	<p>Income – Programme Fee ₹9962.98 lakh</p> <p>Schedule-9 exhibited ₹9962.98 lakh which included ₹209.16 lakh under the head 'CAT Fees'. This did not include ₹8.37 lakh being the amount received during 2011-12 from IIM Lucknow towards reimbursement of expenditure related to CAT-2010. This resulted in understatement of income by ₹ 8.37 lakh.</p>	Point is noted. Adjustment entry has already been passed during 2012-13
C	Computer Aided Management Centre (CAM Centre)	
	The Institute had prepared Balance Sheet in respect of CAM Centre accounts which form a part of annual accounts for the year 2011-12. But in absence of detailed schedules, ledgers and other supporting documents, correctness of the liabilities and assets (₹1.18 crore) as exhibited in the Balance Sheet of the CAM Centre which was reported to be defunct, could not be verified in audit.	CAM Centre is defunct since early 90's. Efforts will be made for identification of remaining assets in the CAM Centre during physical verification this year. Necessary action will be taken subsequently.
D	General	
	Despite mention in previous years' Audit Reports, the Institute had not followed the pattern of investment prescribed by the Government of India (vide Ministry of Finance, Notification dated 14 August 2008) in respect of Investment of Provident Funds of ₹22.89 crore (GPF ₹11.60 crore and CPF ₹11.29 crore)	The Institute follows the pattern of investment prescribed by the Govt. of India (vide Ministry of Finance, notification dated 14 th , August 2008) in respect of Non-Governmental Provident Funds. However, the prescribed percentage amount to be invested in various securities was not achieved at the end of the year due to the non availability of securities as prescribed in the notification.

Further, it is also to be noted that as per the notification (vide sl.no. 5) the prescribed pattern “may be achieved by the end of the financial year”, and at no time investments in any category should exceed by more than 10% of the prescribed limit.

The Institute always tries to achieve the prescribed pattern, but due to non-availability of appropriate securities in the relevant category, the Institute was not able to maintain pattern within prescribed limit. It is also to be noted that the Institute does not exceeds 10% over and above the prescribed percentage amount of investments.

Hence, the para may be dropped in view of the above facts and figures.

The investment details as on 31-3-2012 are shown below.

Pattern of investment complied up to 31-03-2012 as per Govt. of India notification issued in 2008

Sl. No	Pattern of investment	Amount (₹)	% to followed	% complied	Excess	short
i)	Govt. securities	126333415	55	55.21	0.21	
ii)	Debt securities	102000000	40	44.57	4.57	0
iii)	Money market instruments including units of money market mutual funds	500000	5	0.22	0	4.78
iv)	Shares of companies	0	15	0		15.00
	Total	228833415	115	100	4.78	19.78

E	Grants-in-aid	
	The Institute had only received specific purpose grants of ₹20.00 crore during 2011 – 12 for ‘establishment of Finance Research and Trading Laboratory at IIM Calcutta.’ Out of the specific purpose Grants, the Institute had utilized only ₹2.47 crores during the year 2011 – 12 leaving an unspent balance of ₹17.53 crore.	Confirmed

E Management Letter

Deficiencies which have not been included in the Audit Report have been brought to the notice of the Director, Indian Institute of Management Calcutta through a management letter issued separately for remedial/corrective action.

- (v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income and Expenditure Account and Receipts and Payments Account dealt with by this report are in agreement with the books of accounts.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements, read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in the Annexure to this Separate Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India
- (i) In so far as it relates to the Balance Sheet, of the state of affairs of the Indian Institute of Management Calcutta as at 31 March, 2012 and
- (ii) In so far as it relates to Income and Expenditure Account of the surplus for the year ended on that date.

For and on behalf of the C&AG of India

Sd/-

L. V. Sudhir Kumar

Director General of Audit

Central:: Kolkata

Place:- Kolkata

Date: 14.11.2012

Indian Institute of Management Calcutta

Annexure to separate Audit Report

a. Adequacy of Internal Audit System

No internal audit report was furnished and there is no internal audit manual in force. As such the extent of coverage by Internal Audit System could not be ascertained in audit.

b. Adequacy of Internal Control System

Internal control may be required and strengthened in following areas:

- i. The organization chart does not show a clear definition and allocation of duties and responsibilities of officials and employees.
- ii. Fixed Assets Register is not regularly updated.
- iii. The Institute does not use any cheque protector to avoid its misuse.
- iv. There is no accounting manual in use. Also there are no circulars/instructions which fulfill the same purpose.
- v. Fixed Assets are not insured at re-instatement basis.

c. System of Physical verification of Fixed Assets

- i. The Institute does not have any written procedure for physical verification of assets in absence of written procedure for physical verification of assets; damaged/obsolete items of fixed assets could not be quantified.
- ii. Significant accounting policies (Schedule 18) of the Institute disclosed that the physical verification of fixed asset was to be done every alternate year except for library books. The policy adopted by this institute in this regard was not in conformity with the provision of GFR 2005. However, the Institute had not conducted any physical verification on Library books as per the disclosure of accounting policy. As such actual physical existence and correctness of value of Library Books of ₹31.66 crores as shown in Schedule – 5 as on 31 March 2012 could not be verified in audit.

Indian Institute of Management Calcutta

Subject: Management Letter – Deficiencies noticed in accounting records/systems/ Internal controls etc.

A	Balance Sheet	Management Replies
1.	<p>Other Fund (Schedule 3) Finance Lab ₹. 2031.11 lakh</p> <p>The above amount was arrived at after adjustment of Interest receivable on FD as on 31 March 2012 and depreciation for ₹45.08 lakh and ₹47.40 lakh respectively. As per the detailed guidelines of Common Format of Accounts, there is no provision of exhibition of Interest receivable amount and depreciation in EM Fund.</p> <p>Therefore, the amount of interest receivable (₹45.08 lakh) should have been shown in Current Assests and the amount of depreciation of ₹47.40 lakh should have been shown in 'Notes on Accounts' till the date of completion of projects and transfer of Project Assets in Fixed Assets Schedule.</p>	<p>The grant received from MHRD of ₹20 crore has to be exclusively utilized for setting up and development of Finance Lab. We have made short term Investments of the unspent amount out of the grant from time to time. The interest so earned on such short term Investments will be exclusively used for Finance Lab and hence can not be credited to interest income.</p> <p>The depreciation charged on assets created out of the said fund have been deducted from the fund so that the balance of the fund can be matched with the corresponding assets. We could not have shown such depreciation in any other fund. This is also to note that, setting up and development of Finance Lab would involve acquisition of several fixed assets which are independent in nature and hence we can not wait for charging depreciation till another assets are acquired.</p> <p>Interest receivable on FD created out of the finance lab fund is credited to the fund and debited to the Current Assets and shown in schedule-8 under point no. C and under sub-head "Accrued Interest on Investment of Term Deposit".</p>
2.	<p>Schedule-5 (ii) exhibited ₹5317.30 lakh under 'Capitalisation during the year' which included ₹15.05 lakh under the head "Water Supply System". This included ₹7.59 lakh towards works related to water supply system, although the said works were not completed during the year 2011-12. This wrong inclusion of assets resulted in understatement of Capital-work in progress and overstatement of Fixed Assets 'Water Supply System' by ₹7.59 lakh at the end of 2011-12. The Institute had also charged depreciation on the incomplete works on water supply system and the Fixed Assets (₹7.59 lakh) had been reduced by ₹0.22 lakh at the end of 2011-12. This further resulted in overstatement of revenue expenditure under the head depreciation by ₹0.22 lakh at the end of 2011-12.</p>	<p>Point is noted. Effective entry will be passed during 2012-13</p>

3.	<p>Fixed Assets Schedule 5 (i) exhibited net block of Assets for an amount of ₹4847.80 lakh under the head 'General'. This amount included ₹0.03 lakh under the head 'gift book and periodicals'. The Library, as per its own records, had received 39 books as gift during the year 2010-11, but despite mention in previous year's management letter the value of those books was not included under the above mentioned head as addition. Non-inclusion of value of gifted books resulted in understatement of assets under the head 'gift books and periodicals' at the end of 2011-12. The Institute should have disclosed in 'notes on accounts' depicting actual number of books received as gifts and their actual values.</p>	<p>The Institute receives books from different stakeholders (e.g. faculty, students etc) as gift. Such books are taken at "NIL" value and hence only the numerical number of gifted books are maintained by Library. The value of ₹0.03 lakh has been carried forward for long time. Decision for write off of ₹0.03 lakh will be taken during 2012-13.</p> <p>The observations about disclosure in Notes to accounts are noted.</p>
4.	<p>Schedule – 1 appended with PF Balance Sheet exhibited total subscriptions and contributions on CPF for ₹802.31 lakh and ₹476.43 lakh respectively at the end of 2011-12 while the Broad Sheet of CPF exhibited total subscriptions and contributions for ₹800.59 lakh and ₹478.16 lakh respectively. This resulted in a discrepancy of ₹1.72 lakh (₹802.31lakh – ₹800.59 lakh) and ₹1.73 lakh (₹478.16 lakh – ₹476.43) of CPF Account between Balance Sheet figure and Broad Sheet figures in respect of contributions and subscriptions at the end of 2011-12. The discrepancies need to be reconciled.</p>	<p>The point is noted. Further reconciliation between Master Sheet and Balance Sheet has been prepared, and the difference is being identified. Necessary entries will be made in the year 2012-13.</p>
5.	<p>The Institute prepared its annual accounts of 2011-12 in the Common Format of Accounts but the Institute, despite mention in the earlier management letter, had not followed proper guidelines in preparation of annual accounts. Schedules as appended in the balance sheet were not in conformity with the uniform format of accounts. The Institute should prepare its annual accounts as per the detailed guidelines of common format of accounts and as such the schedules which do not have any figures should have been shown as 'nil'.</p>	<p>Common Format of Accounts is a general guideline for preparation of accounts by the Central Autonomous Bodies. Institute may present annual accounts along with the schedules furnishing part of the accounts, which suits their individual requirements.</p>



INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

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